

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Debtors.

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)  
) Chapter 11  
)

) Case No. 22-10964 (MG)  
)

) (Jointly Administered)  
)

**NOTICE OF SEVENTH MONTHLY STATEMENT OF M3 ADVISORY  
PARTNERS, LP FOR INTERIM COMPENSATION AND REIMBURSEMENT  
OF EXPENSES AS FINANCIAL ADVISOR FOR THE OFFICIAL COMMITTEE  
OF UNSECURED CREDITORS FOR THE PERIOD FROM MARCH 1, 2023  
THROUGH MARCH 31, 2023**

**PLEASE TAKE NOTICE** that on the date hereof, M3 Advisory Partners, LP (“**M3**”) filed its *SEVENTH Monthly Statement of M3 Advisory Partners, LP for Interim Compensation and Reimbursement of Expenses as Financial Advisor for the Official Committee of Unsecured Creditors for the Period From March 1, 2023 Through March 31, 2023* (the “**Monthly Statement**”) with the United States Bankruptcy Court for the Southern District of New York.

**PLEASE TAKE FURTHER NOTICE** that any responses or objections (an “**Objection**”) to the Monthly Statement, if any, shall: (a) be in writing; (b) conform to the title 11 of the United States Code (the “**Bankruptcy Code**”), the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, the *Amended Final Order (I) Establishing Certain Notice, Case Management, and Administrative Procedures and (II) Granting Related Relief*

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<sup>1</sup> The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

[Docket No. 1181], and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 521] (the “**Interim Compensation Procedures**”); (c) be filed electronically with the Court on the docket of *In re Celsius Network LLC*, No. 22-10964 (MG) by registered users of the Court’s electronic filing system and in accordance with all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (which are available on the Court’s website at <http://www.nysb.uscourts.gov>); and (d) be served via email so as to be actually received by **12:00 p.m., prevailing Eastern Time on the date that is 14 days following the filing of this Monthly Statement**, by (i) M3 Advisory Partners, LP; and (ii) the Application Recipients [*see* Docket No. 521 ¶ 2.a.].

**PLEASE TAKE FURTHER NOTICE** that, in accordance with the Interim Compensation Procedures, if no Objection to the Monthly Statement is served, the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Statement to M3.

**PLEASE TAKE FURTHER NOTICE** that if an Objection to the Monthly Statement is timely served, the Debtors shall withhold payment of only that portion of the Monthly Statement to which the Objection is directed and promptly pay 80% of the fees and 100% of the expenses of the unobjected-to remainder.

**PLEASE TAKE FURTHER NOTICE** that copies of the Monthly Statement and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/celsius>. You may also obtain copies of the Motion and other pleadings filed in these chapter 11 cases by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: May 19, 2023  
New York, New York

Respectfully submitted,

M3 Partners, LP

/s/ Mohsin Y. Meghji

Name: Mohsin Y. Meghji

Title: Managing Partner of M3 Partners

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , <sup>2</sup>	)	Case No. 22-10964 (MG)
Debtors.	)	(Jointly Administered)

**SEVENTH MONTHLY STATEMENT OF M3 ADVISORY PARTNERS, LP  
FOR INTERIM COMPENSATION AND REIMBURSEMENT OF  
EXPENSES AS FINANCIAL ADVISOR FOR THE OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS FOR THE PERIOD FROM MARCH 1, 2023  
THROUGH MARCH 31, 2023**

Name of Applicant:	M3 Advisory Partners, LP (“M3”)
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (the “ <b>Committee</b> ”) of the above-captioned debtors and debtors-in-possession (collectively the “ <b>Debtors</b> ”)
Date of Retention:	October 18, 2022 [Docket No. 1098], <i>Effective as of August 1, 2022</i>
Period for Which Interim Compensation and Reimbursement of Expenses Is Sought:	MARCH 1, 2023–MARCH 31, 2023 (the “ <b>Compensation Period</b> ”)
Total Amount of Interim Compensation Sought as Actual, Reasonable and Necessary (100%):	\$1,120,923.00
Amount of Interim Compensation To Be Paid Under Interim Compensation Procedures (80%):	\$896,738.40
Amount of Interim Compensation To Be Held Back Under Interim Compensation Procedures (20%):	\$224,184.60
Amount of Reimbursement of Expenses Sought as Actual and Necessary <sup>3</sup> :	\$752.61

<sup>2</sup> The Debtors in these chapter 11 cases and the last four digits of their federal tax identification number are as follows: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); and Celsius US Holding LLC (7956). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

<sup>3</sup> Includes some expenses incurred in earlier periods.

Total Interim Compensation and Reimbursement of Expenses Sought:	\$1,121,675.61
Total Interim Compensation and Reimbursement of Expenses To Be Paid Under Interim Compensation Procedures:	\$897,491.01

This is a monthly fee statement.

Pursuant to sections 330 and 331 of the Bankruptcy Code,<sup>4</sup> Bankruptcy Rule 2016, Local Rule 2016-1, the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases*, dated January 29, 2013 (Morris, C.J.) (Administrative Order M-447), and the Interim Compensation Procedures, M3, as financial advisor to the Committee of the Debtors, hereby submits this Monthly Statement for the Compensation Period, and hereby requests that the Debtors promptly pay an aggregate amount of \$897,491.01, consisting of 80% of the \$1,120,923.00 in fees earned during the monthly period and 100% of the \$752.61 in expenses incurred during the case.

**Professional Services Rendered and Expense Disbursements Incurred**

1. **Exhibit A** sets forth a timekeeper summary that includes: (a) the name and title of each individual who provided services during the Compensation Period; (b) the aggregate hours spent by each individual for which compensation is sought by M3; (c) the hourly billing rate for each such individual; and (d) the amount of fees for each such individual for which compensation is sought by M3. The blended rate for compensation requested in this Monthly Statement is approximately \$751.69.<sup>5</sup>

2. **Exhibit B** sets forth a project summary that includes the aggregate hours and fees

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<sup>4</sup> Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Notice of Monthly Statement attached hereto.

<sup>5</sup> The blended rate is calculated by taking the total of fees sought in this Monthly Statement and dividing by the total of hours sought in this Monthly Statement, rounded to the nearest dollar.

per project category spent by M3 timekeepers in rendering services to the Committee during the Compensation Period.

3. **Exhibit C** sets forth a timekeeper summary per project category spent by M3 timekeepers in rendering services to the Committee during the Compensation Period.

4. **Exhibit D** sets forth both a summary of, and detailed entries of, expenses for which M3 seeks reimbursement.

5. **Exhibit E** sets forth the time records for M3 timekeepers for which compensation is sought by M3, setting forth a complete itemization of tasks performed in rendering services to the Committee during the Compensation Period.

6. **Exhibit F** sets forth a summary of prior monthly reports submitted.

#### **Reservation of Rights**

7. Although M3 has made every effort to include all fees earned and expenses incurred during the Compensation Period, some fees and expenses might not be included in this Monthly Statement due to delays caused by accounting and processing during the Compensation Period. M3 reserves the right to seek payment of such fees and expenses not included herein.

#### **Notice**

8. M3 will provide notice of this Monthly Statement to the Application Recipients (as defined in the Interim Compensation Procedures) in accordance with the Interim Compensation Order.

Dated: May 19, 2023  
New York, New York

Respectfully submitted,

M3 Partners, LP  
/s/ Mohsin Y. Meghji  
Name: Mohsin Y. Meghji  
Title: Managing Partner of M3 Partners

**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit A - Summary of Total Fees by Professional**

<b><u>Professional</u></b>	<b><u>Position</u></b>	<b><u>Billing Rate</u></b>	<b><u>Hours</u></b>	<b><u>Fees</u></b>
Meghji, Mohsin	Managing Partner	\$1,350	21.1	\$28,485.00
Schiffrin, Javier	Managing Director	\$1,150	238.3	\$274,045.00
Ehrler, Ken	Managing Director	\$1,150	157.0	\$180,550.00
Murphy, William	Senior Director	\$895	4.1	\$3,669.50
Herman, Seth	Director	\$945	0.3	\$283.50
Greenhaus, Eric	Vice President	\$750	10.9	\$8,175.00
Biggs, Truman	Vice President	\$750	213.8	\$160,350.00
Magliano, John	Senior Associate	\$650	282.1	\$183,365.00
Bueno, Julian	Associate	\$550	281.4	\$154,770.00
Lytle, Brennan	Associate	\$550	2.4	\$1,320.00
Chung, Kevin	Analyst	\$450	20.5	\$9,225.00
Gallic, Sebastian	Analyst	\$450	259.3	\$116,685.00
<b>Total</b>			<b><u>1,491.2</u></b>	<b><u>\$1,120,923.00</u></b>
<i>Average Billing Rate</i>				<u>\$751.69</u>

**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit B - Summary of Time Detail by Task Category**

<b><u>Task Category</u></b>	<b><u>Hours</u></b>	<b><u>Fees</u></b>
Business Plan	256.8	\$194,910.00
Case Administration	151.0	\$120,428.50
Cash Budget and Financing	86.9	\$59,445.00
Claims/Liabilities Subject to Compromise	28.0	\$20,510.00
Court Attendance/Participation	5.1	\$6,365.00
Financial & Operational Matters	187.5	\$114,355.00
General Correspondence with Debtor & Debtors' Professionals	58.8	\$54,050.00
General Correspondence with UCC & UCC Counsel	118.2	\$113,500.00
Miscellaneous Motions	31.5	\$21,955.00
Plan of Reorganization/Disclosure Statement	414.6	\$312,564.50
Potential Avoidance Actions/Litigation Matters	152.8	\$102,840.00
<b>Total</b>	<b><u>1,491.2</u></b>	<b><u>\$1,120,923.00</u></b>



**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit C - Summary of Time Detail by Task Category by Professional**

***Business Plan***

On an ongoing basis, M3 will meet with the Debtors' advisors and management to evaluate the short-term and long-term Company business plan to validate its viability and sustainability.

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Meghji, Mohsin	Managing Partner	\$1,350	0.4	\$540.00
Schiffrin, Javier	Managing Director	\$1,150	30.4	\$34,960.00
Ehrler, Ken	Managing Director	\$1,150	45.2	\$51,980.00
Greenhaus, Eric	Vice President	\$750	7.3	\$5,475.00
Biggs, Truman	Vice President	\$750	3.7	\$2,775.00
Magliano, John	Senior Associate	\$650	88.9	\$57,785.00
Bueno, Julian	Associate	\$550	49.9	\$27,445.00
Chung, Kevin	Analyst	\$450	2.7	\$1,215.00
Gallic, Sebastian	Analyst	\$450	28.3	\$12,735.00
<b>Total</b>			<b>256.8</b>	<b>\$194,910.00</b>
<i>Average Billing Rate</i>				<i>\$759.00</i>

**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit C - Summary of Time Detail by Task Category by Professional**

***Case Administration***

On an ongoing basis, M3 conferred with the UCC Committee, its advisors, and the Debtors' advisors to monitor various case issues, develop and execute its work plan, and manage risks and progress in these Chapter 11 Cases.

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Meghji, Mohsin	Managing Partner	\$1,350	1.0	\$1,350.00
Schiffrin, Javier	Managing Director	\$1,150	34.8	\$40,020.00
Ehrler, Ken	Managing Director	\$1,150	27.3	\$31,395.00
Herman, Seth	Director	\$945	0.3	\$283.50
Greenhaus, Eric	Vice President	\$750	1.3	\$975.00
Biggs, Truman	Vice President	\$750	15.7	\$11,775.00
Magliano, John	Senior Associate	\$650	6.5	\$4,225.00
Bueno, Julian	Associate	\$550	15.6	\$8,580.00
Chung, Kevin	Analyst	\$450	3.7	\$1,665.00
Gallic, Sebastian	Analyst	\$450	44.8	\$20,160.00
<b>Total</b>			<b><u>151.0</u></b>	<b><u>\$120,428.50</u></b>
<i>Average Billing Rate</i>				<u>\$797.54</u>

**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit C - Summary of Time Detail by Task Category by Professional**

***Cash Budget and Financing***

On an ongoing basis, M3 will evaluate and diligence the Debtors' cash forecast and potential sources of liquidity including variances to prior cash forecasts, evaluating need for and cost of DIP funding or alternative liquidity sources and expected and actual changes in cryptoasset (coin) balances.

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Schiffrin, Javier	Managing Director	\$1,150	16.3	\$18,745.00
Magliano, John	Senior Associate	\$650	18.7	\$12,155.00
Bueno, Julian	Associate	\$550	51.9	\$28,545.00
<b>Total</b>			<b><u>86.9</u></b>	<b><u>\$59,445.00</u></b>
<i>Average Billing Rate</i>				<u>\$684.06</u>

**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit C - Summary of Time Detail by Task Category by Professional**

***Claims/Liabilities Subject to Compromise***

On an ongoing basis, M3 will estimate and evaluate the claims pool and conduct analysis into potential recoveries under various scenarios affecting distributable value, claims class definition, priority, and issues relevant in the case such as asset ownership and claim type (e.g., coin type).

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Schiffirin, Javier	Managing Director	\$1,150	7.4	\$8,510.00
Biggs, Truman	Vice President	\$750	4.5	\$3,375.00
Magliano, John	Senior Associate	\$650	2.9	\$1,885.00
Bueno, Julian	Associate	\$550	8.0	\$4,400.00
Chung, Kevin	Analyst	\$450	1.7	\$765.00
Gallic, Sebastian	Analyst	\$450	3.5	\$1,575.00
<b>Total</b>			<b>28.0</b>	<b>\$20,510.00</b>
<i>Average Billing Rate</i>				<i>\$732.50</i>

**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit C - Summary of Time Detail by Task Category by Professional**

***Court Attendance/Participation***

On an ongoing basis, M3 will prepare for and attend appropriate Court Hearings associated with the Chapter 11 process to represent the UCC and monitor case progress.

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Meghji, Mohsin	Managing Partner	\$1,350	2.5	\$3,375.00
Schiffirin, Javier	Managing Director	\$1,150	1.8	\$2,070.00
Ehrler, Ken	Managing Director	\$1,150	0.8	\$920.00
<b>Total</b>			<b>5.1</b>	<b>\$6,365.00</b>
<i>Average Billing Rate</i>				<i>\$1,248.04</i>

**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit C - Summary of Time Detail by Task Category by Professional**

***Financial & Operational Matters***

On an ongoing basis, M3 will analyze the Debtor-in-possession's post-filing operations and issues related to its financial performance, liquidity, operating efficiency, and assess risks that may impact creditor recoveries or the businesses' viability

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Meghji, Mohsin	Managing Partner	\$1,350	0.6	\$810.00
Schiffirin, Javier	Managing Director	\$1,150	11.6	\$13,340.00
Ehrler, Ken	Managing Director	\$1,150	2.3	\$2,645.00
Biggs, Truman	Vice President	\$750	26.2	\$19,650.00
Magliano, John	Senior Associate	\$650	2.7	\$1,755.00
Bueno, Julian	Associate	\$550	110.7	\$60,885.00
Lytle, Brennan	Associate	\$550	2.4	\$1,320.00
Gallic, Sebastian	Analyst	\$450	31.0	\$13,950.00
<b>Total</b>			<b><u>187.5</u></b>	<b><u>\$114,355.00</u></b>
<i>Average Billing Rate</i>				<u>\$609.89</u>

**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit C - Summary of Time Detail by Task Category by Professional**

***General Correspondence with Debtor & Debtors' Professionals***

On an ongoing basis, M3 will communicate with the Debtors' professionals throughout the restructuring process, including in pursuit of diligence requests, requesting additional information from management, or addressing questions from the Debtors.

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Meghji, Mohsin	Managing Partner	\$1,350	2.0	\$2,700.00
Schiffrin, Javier	Managing Director	\$1,150	14.0	\$16,100.00
Ehrler, Ken	Managing Director	\$1,150	14.3	\$16,445.00
Biggs, Truman	Vice President	\$750	8.4	\$6,300.00
Magliano, John	Senior Associate	\$650	16.9	\$10,985.00
Bueno, Julian	Associate	\$550	0.8	\$440.00
Gallic, Sebastian	Analyst	\$450	2.4	\$1,080.00
<b>Total</b>			<b><u>58.8</u></b>	<b><u>\$54,050.00</u></b>
<i>Average Billing Rate</i>				<u>\$919.22</u>

**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit C - Summary of Time Detail by Task Category by Professional**

***General Correspondence with UCC & UCC Counsel***

On an ongoing basis, M3 will communicate with the UCC Committee members, its counsel, and other advisors on topics including case strategy, workstream organization and progress, risk management, and addressing questions from other stakeholders and their advisors.

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Meghji, Mohsin	Managing Partner	\$1,350	9.9	\$13,365.00
Schiffirin, Javier	Managing Director	\$1,150	31.0	\$35,650.00
Ehrler, Ken	Managing Director	\$1,150	21.9	\$25,185.00
Greenhaus, Eric	Vice President	\$750	2.3	\$1,725.00
Biggs, Truman	Vice President	\$750	31.5	\$23,625.00
Magliano, John	Senior Associate	\$650	20.7	\$13,455.00
Bueno, Julian	Associate	\$550	0.9	\$495.00
Gallic, Sebastian	Analyst	\$450	-	\$0.00
<b>Total</b>			<b><u>118.2</u></b>	<b><u>\$113,500.00</u></b>
<i>Average Billing Rate</i>				<u>\$960.24</u>



**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit C - Summary of Time Detail by Task Category by Professional**

***Miscellaneous Motions***

On an ongoing basis, M3 supports counsel through preparing diligence for motions, reviewing the monthly operating reports, and preparing counsel and Committee members for hearings (e.g. First Day, 341A, motion approvals).

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Ehrler, Ken	Managing Director	\$1,150	0.9	\$1,035.00
Biggs, Truman	Vice President	\$750	11.2	\$8,400.00
Magliano, John	Senior Associate	\$650	18.5	\$12,025.00
Bueno, Julian	Associate	\$550	0.9	\$495.00
<b>Total</b>			<b>31.5</b>	<b>\$21,955.00</b>
<i>Average Billing Rate</i>				<i>\$696.98</i>

Case No: 22-10964

Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Mar 1 2023 - Mar 31 2023

**Exhibit C - Summary of Time Detail by Task Category by Professional**

***Plan of Reorganization/Disclosure Statement***

On an ongoing basis, M3 will complete analysis to maximize the value of the assets through due diligence and distribution schedules needed to create a Plan of Reorganization and Disclosure Statements.

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Meghji, Mohsin	Managing Partner	\$1,350	4.1	\$5,535.00
Schiffrin, Javier	Managing Director	\$1,150	74.8	\$86,020.00
Ehrler, Ken	Managing Director	\$1,150	37.7	\$43,355.00
Murphy, William	Senior Director	\$895	4.1	\$3,669.50
Biggs, Truman	Vice President	\$750	76.6	\$57,450.00
Magliano, John	Senior Associate	\$650	89.1	\$57,915.00
Bueno, Julian	Associate	\$550	9.3	\$5,115.00
Chung, Kevin	Analyst	\$450	2.7	\$1,215.00
Gallic, Sebastian	Analyst	\$450	116.2	\$52,290.00
<b>Total</b>			<b>414.6</b>	<b>\$312,564.50</b>
<i>Average Billing Rate</i>				<i>\$753.89</i>

**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit C - Summary of Time Detail by Task Category by Professional**

***Potential Avoidance Actions/Litigation Matters***

On an ongoing basis, M3 will complete analysis associated with potential investigations and in support of avoidance actions and any litigation matters.

<b>Professional</b>	<b>Position</b>	<b>Billing Rate</b>	<b>Hours</b>	<b>Fees</b>
Meghji, Mohsin	Managing Partner	\$1,350	0.6	\$810.00
Schiffrin, Javier	Managing Director	\$1,150	16.2	\$18,630.00
Ehrler, Ken	Managing Director	\$1,150	6.6	\$7,590.00
Biggs, Truman	Vice President	\$750	36.0	\$27,000.00
Magliano, John	Senior Associate	\$650	17.2	\$11,180.00
Bueno, Julian	Associate	\$550	33.4	\$18,370.00
Chung, Kevin	Analyst	\$450	9.7	\$4,365.00
Gallic, Sebastian	Analyst	\$450	33.1	\$14,895.00
<b>Total</b>			<b><u>152.8</u></b>	<b><u>\$102,840.00</u></b>
<i>Average Billing Rate</i>				<u>\$673.04</u>

**Case No: 22-10964**

**Case Name: Celsius Network, LLC et al.**

**M3 Advisory Partners, LP**

**Fee Application Period: Mar 1 2023 - Mar 31 2023**

**Exhibit D - Summary of Expenses by Category**

<b>Description</b>	<b>Total</b>
Business Meals	\$512.82
Conference calls	\$76.42
Internet	\$69.00
Taxi/Car Service	\$94.37
<b>Total (a)</b>	<b>\$752.61</b>

**Note:**

- (a) Total amounts are based on M3's expense reporting system as of the date of this Monthly Report and may not be reflective of all expenses incurred during the Reporting Period. As such, future monthly reports may include expenses incurred during the Reporting Period.

<b>Date</b>	<b>Amount</b>	<b>Category</b>	<b>Payer</b>	<b>Notes</b>
2/28/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/1/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
3/1/2023	\$25.00	Internet	Truman Biggs	WiFi while working on flight
3/1/2023	\$12.00	Internet	Truman Biggs	WiFi while working on flight
3/2/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
3/6/2023	\$8.00	Internet	Truman Biggs	WiFi while working on flight
3/7/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
3/7/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
3/9/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
3/9/2023	\$17.92	Taxi/Car Service	John Magliano	Late night car home from office
3/10/2023	\$16.74	Taxi/Car Service	Sebastian Gallic	Late night car home from office
3/12/2023	\$16.00	Internet	Truman Biggs	WiFi while working on flight
3/12/2023	\$8.00	Internet	Truman Biggs	WiFi while working on flight
3/13/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/14/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/15/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
3/15/2023	\$12.99	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/17/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/18/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/19/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/20/2023	\$19.83	Business Meals	John Magliano	Business Meals: Local Working Dinner
3/20/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
3/20/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/21/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
3/21/2023	\$20.00	Business Meals	Sebastian Gallic	Business Meals: Local Working Dinner
3/21/2023	\$16.90	Taxi/Car Service	John Magliano	Late night car home from office
3/21/2023	\$20.82	Taxi/Car Service	Truman Biggs	Late night car home from office
3/22/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
3/22/2023	\$21.99	Taxi/Car Service	Truman Biggs	Late night car home from office
3/22/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/23/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner
3/23/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/27/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/28/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/29/2023	\$20.00	Business Meals	John Magliano	Business Meals: Local Working Dinner

Date	Amount	Category	Payer	Notes
3/29/2023	\$20.00	Business Meals	Truman Biggs	Business Meals: Local Working Dinner
3/31/2023	\$76.42	Conference calls	M3 Team	Teleconference services
<b>Total</b>		<b>\$752.61</b>		

Case No: 22-10964  
Case Name: Celsius Network, LLC et al.  
M3 Advisory Partners, LP  
Fee Application Period: Mar 1 2023 - Mar 31 2023

**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/1/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend meeting with C. O'Connell (W&C) and K. Ehrler regarding review of draft filing of Statement re Exclusivity and Potential Sponsor	0.30
3/1/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Review draft filing from counsel regarding exclusivity, Potential Sponsor, and preference claims	0.50
3/1/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis per guidance of senior team member	1.40
3/1/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis to exclude custody transfers	0.70
3/1/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Update preference analysis per guidance of counsel	1.90
3/1/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend call with A. Colodny (W&C) and K. Ehrler (M3) re: preference analysis exhibits	0.20
3/1/2023	Chung, Kevin	Business Plan	Research renewable energy trends in Texas for evaluation of potential strategic option	1.70
3/1/2023	Chung, Kevin	Business Plan	Research electricity transmission infrastructure and developments	1.00
3/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review amended Counterparty DS and wind-down plan and assess impact on potential costs for a Celsius wind-down toggle	0.70
3/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss edits to letter in support of PSA with C. O'Connell (W&C), K. Chung (M3)	0.30
3/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise plan support statement to be filed	0.60
3/1/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Revise summary of preference analysis for UCC statement and send to W&C team for inclusion	0.80
3/1/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend weekly mining meeting with M. Deeg, C. Ferraro, Q. Lawlor (CEL), E. Aidoo (PWP), K. Wofford (W&C) et al.	1.60
3/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and comment on liquidation analysis projections	0.70
3/1/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Revise charts on preferences for filing per A. Colodny (W&C) feedback	0.80
3/1/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call with B. Beasley (CVP), D. Tappen (CEL), M. Rahmani (PWP) re: staked assets and liquidity options	0.70
3/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Prepare notes and follow up analysis re: staked asset liquidity	1.20
3/1/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss PSA and potential competing options with K. Cofsky (PWP) and J. Schiffrin (M3)	0.50
3/1/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Correspond with S. Hershey (W&C) et al re: question in Stone litigation	0.30
3/1/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare analysis of the book value of assets compared to recovery assumption re: self-liquidation analysis	1.30
3/1/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare summary of petition date coin pricing re: W&C inquiry	0.70
3/1/2023	Gallic, Sebastian	Case Administration	Draft responses to First Interim Fee Examiner report	2.30
3/1/2023	Gallic, Sebastian	Business Plan	Attend discussion with J. Magliano (M3) re: MiningCo strategic option power costs	0.30
3/1/2023	Gallic, Sebastian	Business Plan	Prepare analysis re: Texas power market outlook impacting MiningCo's potential strategic Counterparty	0.70
3/1/2023	Gallic, Sebastian	Business Plan	Attend discussion with J. Magliano (M3) re: follow-up questions MiningCo strategic option power costs	0.40
3/1/2023	Gallic, Sebastian	Business Plan	Review Texas renewable energy market and expansion of transmission systems re: MiningCo's strategic option	2.10
3/1/2023	Gallic, Sebastian	Business Plan	Draft analysis re: asset wind down in self-liquidation scenario	1.90
3/1/2023	Murphy, William	Plan of Reorganization/Disclosure Statement	Research cases with liquidating trusts set up as part of the Plan in a Chapter 11, discussions with J. Schiffrin (M3) regarding cases and observations, prepare additions to the summary chart	2.10

Case No: 22-10964  
Case Name: Celsius Network, LLC et al.  
M3 Advisory Partners, LP  
Fee Application Period: Mar 1 2023 - Mar 31 2023

**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/1/2023	Murphy, William	Plan of Reorganization/Disclosure Statement	Contact 3rd parties to discuss liquidating trust alternatives, follow up and summarize	0.40
3/1/2023	Murphy, William	Plan of Reorganization/Disclosure Statement	Discussion with Ken re: liquidating trust financing, research files to find example of financing in another case and send example documents to K. Ehrler (M3)	0.80
3/1/2023	Biggs, Truman	Financial & Operational Matters	Review comparable liquidating trustee costs, and prepare analysis regarding terms / size / etc. in order to project potential liquidating trustee costs for Celsius	2.60
3/1/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding assumptions for Liquidating Model prepared by the M3 team for discussion with Debtors' Advisors	1.60
3/1/2023	Biggs, Truman	Miscellaneous Motions	Prepare exhibits for upcoming motions at request of counsel	0.90
3/1/2023	Magliano, John	Business Plan	Attend discussion with K. Chung (M3) regarding MiningCo strategic option diligence	0.50
3/1/2023	Magliano, John	Business Plan	Attend discussion with S. Gallic (M3) regarding follow-up questions MiningCo strategic option power costs	0.40
3/1/2023	Magliano, John	Business Plan	Attend discussion with S. Gallic (M3) regarding diligence on MiningCo strategic option power costs	0.30
3/1/2023	Magliano, John	Business Plan	Develop workplan for due diligence process on potential MiningCo strategic opportunity	0.30
3/1/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with K. Ehrler (M3), D. Albert, C. Ferraro (Celsius), C. Brantley (A&M), S. Duffy, T. DiFiore (UCC), K. Wofford (W&C), K. Cofsky, E. Aidoo (PWP), et. al regarding weekly update call with Mining subcommittee and Celsius management	1.60
3/1/2023	Magliano, John	Business Plan	Review presentation prepared by potential MiningCo strategic partner as part of diligence process	0.80
3/1/2023	Magliano, John	Business Plan	Prepare overview slides of site visit for potential MiningCo strategic partner	1.20
3/1/2023	Magliano, John	Business Plan	Prepare summary presentation of potential MiningCo strategic partner and the opportunity	2.70
3/1/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	2.60
3/1/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Attend Mining Sub Committee meeting	0.80
3/1/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Revise liquidating trust precedent comparison analysis in accordance with request from G. Pesce (W&C)	2.90
3/1/2023	Schiffirin, Javier	Financial & Operational Matters	Participate in discussion with K. Ehrler (M3), M. Rahmani (PWP), B. Beasley (CVP) re: stEth conversion options	0.90
3/1/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Attend discussion with K. Ehrler (M3) and K. Cofsky (PWP) to review next steps re: mining and potential plan of reorganization	0.50
3/1/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Continue to revise and review liquidating trust compensation pretendants	2.10
3/1/2023	Schiffirin, Javier	Financial & Operational Matters	Participate in follow-on call with K. Ehrler (M3) to review proposed stETH conversion and monetization options	0.30
3/2/2023	Chung, Kevin	Case Administration	Assist in preparation of Examiner Report response support	0.90
3/2/2023	Ehrler, Ken	Financial & Operational Matters	Review and follow up on coin movements reported in media with company records	0.30
3/2/2023	Ehrler, Ken	Business Plan	Correspond with Potential Sponsor and potential hosting partner re: recent visit	0.30
3/2/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Prepare for and attend weekly mining committee meeting with S. Duffy, T. DiFiore (UCC), E. Aidoo, K. Cofsky (PWP), K. Wofford, C. O'Connell (W&C) et al re: site visit and potential deployment options	1.30
3/2/2023	Ehrler, Ken	Financial & Operational Matters	Review analysis from Debtor re: stETH trading projections and test assumptions	0.60
3/2/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Discuss feedback on site and deployment options with J. Karcegis (Potential Sponsor) and C. O'Connell (W&C)	0.40
3/2/2023	Ehrler, Ken	Case Administration	Review analysis on fee examiner notes and prepare potential responses	0.60
3/2/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Correspond with W&C team re: stETH trading analysis	0.30

Case No: 22-10964  
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M3 Advisory Partners, LP  
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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/2/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend weekly all-advisor meeting with K&E, CVP, A&M, W&C, PWP, M3, Elementus re: case timeline, upcoming hearing prep, staked asset discussions	0.80
3/2/2023	Ehrler, Ken	Business Plan	Discuss crypto company valuation and comparable company equity research with investment banker	1.20
3/2/2023	Ehrler, Ken	Case Administration	Review and revise fee examiner response for first interim fee application	1.60
3/2/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend UCC all advisor call with W&C and PWP teams	0.20
3/2/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Review correspondence re: equity investment and potential monetization	0.30
3/2/2023	Gallic, Sebastian	Financial & Operational Matters	Draft analysis on on-chain transaction details of coin movements between Debtor entities	0.90
3/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft analysis re: asset wind down positions and allocation strategies	2.60
3/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft slides on wind down of illiquid assets associated with potential plan	1.30
3/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare analysis on cost of management and impact to recoveries re: potential Strategic Option	1.70
3/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Update slide deck on self-liquidation model assumptions and outputs	2.40
3/2/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Update recovery model and cost of wind down assumption tracker re: toggle plan	2.80
3/2/2023	Gallic, Sebastian	Case Administration	Prepare response to fee examiner report	0.90
3/2/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with K. Ehrler (M3), C. O'Connell (W&C), K. Cofsky (PWP), S. Duffy (UCC), et. al regarding weekly mining subcommittee updates and discussion of potential strategic option	1.00
3/2/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare follow-up responses related to costs on the self-liquidating plan analysis	0.30
3/2/2023	Magliano, John	Business Plan	Prepare due diligence template and questions for potential MiningCo strategic option	2.20
3/2/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review litigation trust cases and prepare summary information for comp analysis	0.80
3/2/2023	Magliano, John	Business Plan	Prepare responses to follow-up diligence questions from a potential MiningCo strategic partner	1.40
3/2/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update and review self-liquidating plan analysis	0.70
3/2/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	1.10
3/2/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Mining Subcommittee Weekly Call	0.80
3/2/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Prepare for and attend weekly mining committee meeting with S. Duffy, T. DiFiore (UCC), E Aidoo, K. Cofsky (PWP), K. Wofford, C. O'Connell (W&C) et al re: site visit and potential deployment options	1.20
3/2/2023	Schiffrin, Javier	Financial & Operational Matters	Review and comment on stETH conversion projections prepared by Debtor	0.40
3/2/2023	Schiffrin, Javier	Case Administration	Draft response to fee examiner re: first interim fee application	1.80
3/2/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Finalize liquidating trust compensation precedents analysis	1.70
3/2/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Prepare revisions to analysis re: stalking horse plan sponsor PSA	2.00
3/2/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participate in mining subcommittee call w/ C. O'Connell (W&C), K. Wofford (W&C) and M. Rahmani (PWP)	0.80
3/2/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Attend weekly all-advisors meeting with K. Cofsky (PWP) and K. Ehrler (M3)	0.80



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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/3/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend call with J. Magliano (M3) regarding litigation trust workstream and next steps	0.90
3/3/2023	Gallic, Sebastian	Case Administration	Prepare for and attend meeting with J. Schiffrin and K. Ehrler (M3) re: wind down cost analysis	0.60
3/3/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft cost assumption tracker to be sent to A&M re: estimated wind down costs	2.50
3/3/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft support for wind down and self-liquidation asset values	1.90
3/3/2023	Gallic, Sebastian	General Correspondence with Debtor & Debtors' Professionals	Prepare for and attend cash reporting discussion with J. Schiffrin, K. Ehrler, J. Magliano (M3) and A&M et. al.	0.30
3/3/2023	Gallic, Sebastian	Case Administration	Draft fee examiner response re: key personnel at court hearings and committee meetings	2.60
3/3/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare exhibits and revised cost assumptions and schedules per K. Ehrler's (M3) comments	1.90
3/3/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Meet with S. Gallic, J. Schiffrin (M3) re: self-liquidating plan projections	0.60
3/3/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise self-liquidating plan analysis	1.60
3/3/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend weekly call with C. Brantley, S. Schreiber, E Luca (A&M), J. Magliano (M3) et al re: weekly cash flow updates, follow up on DS milestones	0.30
3/3/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Continue revisions of self-liquidating plan analysis and summary of assumptions for Debtor review	1.70
3/3/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review liquidation assumptions with S. Gallic (M3)	0.30
3/3/2023	Ehrler, Ken	Case Administration	Prepare notes re: court and meeting attendance for response to examiner	0.60
3/3/2023	Ehrler, Ken	Case Administration	Review and reply to correspondence re: fee examiner, follow up meetings, potential plan sponsor with W&C, PWP, and M3 teams	0.60
3/3/2023	Herman, Seth	Case Administration	Addressing fee examiner questions re: hearing participation	0.30
3/3/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend call with K. Chung (M3) regarding litigation trust workstream and next steps	0.90
3/3/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend and participate in call with J. Shiffrin, K. Ehrler, S. Gallic (M3), C. Brantley, E. Lucas, C. Dailey (A&M) regarding weekly cash flow reporting and self-liquidation plan	0.30
3/3/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Review weekly cash flow reporting, update presentation slide and prepare diligence questions for call with A&M	0.60
3/3/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review Litigation Trust analysis prepared by K. Chung (M3) and provide comments	1.80
3/3/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Update summary metrics and background information for litigation trust analysis prepared by K. Chung (M3)	2.90
3/3/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update analysis and presentation slides related to the self-liquidation plan workstream	1.40
3/3/2023	Magliano, John	Cash Budget and Financing	Review recent fee statements filed and update liquidity analysis	0.20
3/3/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Research litigation trust cases and prepare analysis with summary metrics and background information	1.20
3/3/2023	Schiffrin, Javier	Cash Budget and Financing	Prepared comments and revisions to orderly liquidation diligence tracker	1.10
3/3/2023	Schiffrin, Javier	Cash Budget and Financing	Reviewed and revised self wind-down liquidation analysis	2.20
3/3/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Met with S Gallic and K. Ehrler (M3) to review self-liquidating plan projections	0.60

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/3/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Attend weekly call with C. Brantley, S. Schreiber, E. Luca (A&M), J. Magliano (M3) et al re: weekly cash flow updates	0.30
3/3/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continue review and revision of orderly wind-down liquidation analysis	1.90
3/3/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Review liquidation cost assumptions with S. Gallic (M3)	0.30
3/3/2023	Schiffrin, Javier	Case Administration	Draft response re: examiner's first interim report on court attendance and participation	0.60
3/3/2023	Schiffrin, Javier	Cash Budget and Financing	Participate in call with S. Gallic (M3) and K. Ehrler (M3) to review orderly liquidation analysis	0.80
3/3/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in call with C. Brantley (A&M), C. Daily (A&M) and K. Ehrler (M3) to review status of company orderly wind-down analysis	0.20
3/4/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic opportunity	0.40
3/4/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Prepare comments to Potential Sponsor plan term sheet and add diligence requests re: presentation	5.40
3/5/2023	Gallic, Sebastian	General Correspondence with Debtor & Debtors' Professionals	Prepare for and attend Company wind down estimate discussion with J. Schiffrin, K. Ehrler (M3) and A&M	1.60
3/5/2023	Gallic, Sebastian	Case Administration	Prepare response to fee examiner re: reasoning for participants at meeting	2.60
3/5/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft and consolidate analyses on wind down estimate and recovery waterfall	1.40
3/5/2023	Biggs, Truman	Case Administration	Prepare update slides regarding Elementus ongoing workstreams	0.80
3/5/2023	Magliano, John	Business Plan	Update due diligence list on potential MiningCo strategic opportunity	1.30
3/5/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Meet with B. Campagna, C. Brantley, S. Schreiber (A&M), J. Schiffrin, S. Gallic (M3) et al re: self-liquidating plan projections	1.60
3/5/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continue to provide updated commentary and guidance re: orderly liquidation analysis	4.30
3/5/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in call with C. Brantley, R. Campagna and S. Schreiber (A&M) and K. Ehrler and S. Gallic (M3) to review orderly liquidation analysis assumptions	1.20
3/5/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Prepare for call on orderly wind-down assumptions with A&M	1.30
3/6/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend call with J. Magliano (M3) regarding W&C question on preference actions	0.20
3/6/2023	Chung, Kevin	Case Administration	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, J. Magliano, and S. Gallic (M3) regarding updates on key workstreams and next steps	0.50
3/6/2023	Chung, Kevin	Case Administration	Attend call with M. Meghji, J. Schiffrin, K. Ehrler, S. Gallic, J. Magliano (M3) regarding updates on key workstreams	0.40
3/6/2023	Gallic, Sebastian	Business Plan	Attend call with J. Magliano (M3) regarding evaluation of historical MiningCo operations	0.30
3/6/2023	Gallic, Sebastian	Case Administration	Draft summaries of individual roles associated with individual UCC meetings	0.40
3/6/2023	Gallic, Sebastian	Case Administration	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, J. Magliano, K. Chung (M3) regarding updates on key workstreams and next steps	0.50
3/6/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare diligence questions re: staked and DeFi asset unlocking timeline	1.90
3/6/2023	Gallic, Sebastian	Case Administration	Draft revise responses to Fee Examiner through committee meeting notes, decks, and teammate feedback	1.10
3/6/2023	Gallic, Sebastian	Financial & Operational Matters	Prepare analysis re: impact of Core's contract rejection on Company receipts	1.30
3/6/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare cost and value disbursement schedules for self liquidation toggle plan scenario	2.90
3/6/2023	Gallic, Sebastian	Claims/Liabilities Subject to Compromise	Prepare analysis re liquid vs illiquid tokens needed to be rebalanced for disbursement under strategic option and self liquidation toggle plan	1.70

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/6/2023	Gallic, Sebastian	Claims/Liabilities Subject to Compromise	Attend discussion with B. Lytle (M3) re: claim pricing on petition date	0.60
3/6/2023	Gallic, Sebastian	Claims/Liabilities Subject to Compromise	Revise analysis re: illiquid and liquid tokens and claims pricing per K. Ehrler's comments	1.20
3/6/2023	Gallic, Sebastian	Case Administration	Attend call with M. Meghji, J. Schiffrin, K. Ehrler, J. Magliano, K. Chung (M3) regarding updates on key workstreams	0.40
3/6/2023	Lytle, Brennan	Financial & Operational Matters	Attend discussion with S. Gallic (M3) re: claim pricing on petition date	0.60
3/6/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Chapter 11 Orderly Wind-Down Liquidation Analysis and presentation accompanying analysis	3.30
3/6/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare presentation regarding assumptions associated with a Chapter 11 Orderly Wind-Down	2.80
3/6/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review liquidation model assumptions and prepare responses / variances to prior assumptions provided by third-parties / Debtors' advisors	1.20
3/6/2023	Biggs, Truman	Case Administration	Prepare Elementus update on ongoing workstreams and upcoming key case deadlines for UCC Meeting on 3.7.23	0.70
3/6/2023	Biggs, Truman	Case Administration	Review M3's workstreams and associated tracking for completeness	0.30
3/6/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend call with K. Chung (M3) regarding W&C question on preference actions	0.20
3/6/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review UCC Statement regarding exclusivity as part of preference request from W&C	0.20
3/6/2023	Magliano, John	Miscellaneous Motions	Prepare analysis of KEIPs filed as part of recent bankruptcies	2.90
3/6/2023	Magliano, John	Case Administration	Prepare summary of key workstreams and results delivered for M3 senior team	0.60
3/6/2023	Magliano, John	Case Administration	Attend and participate in call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, K. Chung (M3) regarding updates on key workstreams and next steps	1.60
3/6/2023	Magliano, John	Case Administration	Attend and participate in call with M. Meghji, J. Schiffrin, K. Ehrler, S. Gallic, K. Chung (M3) regarding updates on key workstreams	0.40
3/6/2023	Magliano, John	Business Plan	Perform due diligence on MiningCo strategic option and power costs	2.10
3/6/2023	Magliano, John	Miscellaneous Motions	Review court filings and prepare summary schedule of recent KEIPs for comparative analysis	2.40
3/6/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding evaluation of historical MiningCo operations	0.30
3/6/2023	Meghji, Mohsin	Case Administration	Attend internal update meeting regarding key case workstreams	0.50
3/6/2023	Ehrler, Ken	Case Administration	Review and revise workstream plan and priorities for coming week	1.10
3/6/2023	Ehrler, Ken	Case Administration	Attend call with J. Schiffrin, J. Magliano, T. Biggs, S. Gallic, K. Chung (M3) regarding updates on key workstreams and next steps	0.40
3/6/2023	Ehrler, Ken	Case Administration	Prepare responses to fee examiner questions on interim fee application	0.40
3/6/2023	Ehrler, Ken	Case Administration	Continue preparing and revising responses to fee examiner	0.80
3/6/2023	Ehrler, Ken	Business Plan	Attend presentation from potential alternative plan sponsor on their proposal with K&E, CVP, W&C, PWP, M3 teams	2.50
3/6/2023	Ehrler, Ken	Business Plan	Debrief on presentation with J. Schiffrin (M3) and plan follow up diligence requirements	0.30
3/6/2023	Ehrler, Ken	Case Administration	Review and review summary project status update report	0.40
3/6/2023	Ehrler, Ken	General correspondence with UCC & UCC Counsel	Correspond with C. Eliaszadeh, D. Landy (W&C) re: coin balance questions	0.30
3/6/2023	Ehrler, Ken	Case Administration	Attend bi-weekly UCC advisor meeting with W&C, PWP, M3, Elementus teams re: prep for committee meeting, case milestones	0.70
3/6/2023	Ehrler, Ken	General correspondence with UCC & UCC Counsel	Calls with J. Schiffrin (M3), A. Colodny, C. O'Connell (W&C) re: committee presentation on emergence planning	0.40
3/6/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Prepare slides for committee on coin balances and potential swapping under the proposed plan	1.60
3/6/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Correspond with S. Gallic (M3) and A. Colodny (W&C) re: slide revisions on coin swaps	0.60
3/6/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participate in call with potential plan sponsor, A. Wirtz et. al. (K&E), R. Kieley et. al. (Centerview), K. Cofsky et. al. (PWP), K. Ehrler et. al. (M3) and A. Colodny et. al. (W&C)	2.00
3/6/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continue to participate in call with plan sponsor	0.50

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/6/2023	Schiffrin, Javier	Case Administration	Revise workstream planner and priorities prepared by K. Ehrler (M3)	1.10
3/6/2023	Schiffrin, Javier	Case Administration	Attend call with K. Ehrler, J. Magliano, T. Biggs, S. Gallic and K. Chung (M3) regarding updates on key workstreams and next steps	0.40
3/6/2023	Schiffrin, Javier	Case Administration	Consolidate commentary re: fee examiner inquiries on interim fee application	0.40
3/6/2023	Schiffrin, Javier	Case Administration	Continue preparing commentary and responses to interim fee report	0.80
3/6/2023	Schiffrin, Javier	business plan	Attend presentation from potential alternative plan sponsor on their proposal with K&E, CVP, W&C, PWP, M3 teams	2.50
3/6/2023	Schiffrin, Javier	business plan	Debrief on presentation with K. Ehrler (M3) and plan follow up diligence requirements	0.30
3/6/2023	Schiffrin, Javier	Case Administration	Draft status update for M. Meghji (M3)	0.70
3/6/2023	Schiffrin, Javier	General correspondence with UCC & UCC Counsel	Review latest coin variance report	0.40
3/6/2023	Schiffrin, Javier	Case Administration	Attend bi-weekly UCC advisor meeting with W&C, PWP, M3, Elementus teams re: prep for committee meeting, case milestones	0.70
3/7/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend meeting with J. Magliano, J. Bueno (M3) regarding preference analysis workstream and next steps	0.80
3/7/2023	Chung, Kevin	Case Administration	Attend meeting with J. Bueno (M3) regarding Celsius workstreams and next steps	0.20
3/7/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend meeting with J. Magliano (M3) regarding updates on the preference analysis workstream	0.20
3/7/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend meeting with J. Magliano (M3) regarding updates on self-liquidation plan workstream	0.20
3/7/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft diligence request and summary re: staked assets	1.20
3/7/2023	Gallic, Sebastian	Case Administration	Revise fee examiner response and associated supporting documentation	2.10
3/7/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare recovery model and distribution schedule per A&M comments	2.40
3/7/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise self-liquidation model per T. Biggs (M3) comments re: toggle switches for instrument recoveries	1.10
3/7/2023	Gallic, Sebastian	Case Administration	Prepare for and attend call with Elementus to take notes re: updated workstreams	0.30
3/7/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend discussion with T. Biggs re: self-liquidation model revisions	0.20
3/7/2023	Gallic, Sebastian	Case Administration	Continue to revise fee examiner response documents per J. Schiffrin's (M3) comments	1.70
3/7/2023	Gallic, Sebastian	Financial & Operational Matters	Review cash forecasts and draft impact of cost timelines in a self-liquidation scenario	1.80
3/7/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend meeting with K. Chung, J. Magliano (M3) regarding preference analysis workstream and next steps	0.80
3/7/2023	Bueno, Julian	Case Administration	Attend meeting with J. Magliano (M3) regarding weekly cash variance and preference analysis workstreams and next steps	0.20
3/7/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Review case docket filings and prepare internal proceeding summary	2.70
3/7/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Analyze sponsor term sheet court filing documents and prepare internal summary	2.60
3/7/2023	Bueno, Julian	Business Plan	Analyze MiningCo profitability data and prepare internal summary	2.70
3/7/2023	Biggs, Truman	Business Plan	Prepare presentation regarding the steps, and timeline, associated with an Orderly Liquidation of Celsius assets, with detail regarding timing assumptions	3.40
3/7/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare and review exhibit for presentation regarding wind-down assumptions.	2.80
3/7/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), G. Pesce, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), N. Shaker (Elementus), S. Duffy, T. DiFiore (UCC), et. al regarding new plan proposal received, 3/8/23 hearing, liquidated loans, Elementus updates and other updates for the UCC	2.60

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/7/2023	Biggs, Truman	General Correspondence with Debtor & Debtors' Professionals	Participate in call with C. Ferraro (Debtor), A. Colodny (W&C) et al to discuss custody distribution progress made to date	0.40
3/7/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with J. Schiffrin, K. Ehrler, T. Biggs (M3), G. Pesce, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), N. Shaker (Elementus), S. Duffy, T. DiFiore (UCC), et. al regarding new plan proposal received, Debtors proposal to swap tokens, liquidity update and other updates for the UCC	2.60
3/7/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review and update litigation trust comps analysis	2.90
3/7/2023	Magliano, John	Miscellaneous Motions	Update KEIP analysis for 2022 bankruptcy cases	2.10
3/7/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend meeting with S. Gallic (M3) regarding updates on self-liquidation plan workstream	0.20
3/7/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend meeting with K. Chung (M3) regarding updates on preference analysis workstream and next steps	0.20
3/7/2023	Magliano, John	Case Administration	Attend meeting with J. Bueno (M3) regarding Celsius workstreams and next steps	0.20
3/7/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend meeting with K. Chung, J. Bueno (M3) regarding preference analysis workstream and next steps	0.80
3/7/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update self-liquidating plan analysis	0.60
3/7/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Review and provide comments to new plan proposal	0.70
3/7/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Various calls and correspondence regarding presentation for wind-down assumptions	0.70
3/7/2023	Ehrler, Ken	Case Administration	Review and revise responses to fee examiner	0.70
3/7/2023	Ehrler, Ken	Business Plan	Prepare notes on potential sponsor proposal and pros/cons vs stalking horse	0.30
3/7/2023	Ehrler, Ken	General correspondence with UCC & UCC Counsel	Prepare speaking points and review notes ahead of weekly committee meeting	0.60
3/7/2023	Ehrler, Ken	General correspondence with UCC & UCC Counsel	Attend weekly UCC meeting with S. Duffy, T. DiFiore (UCC), A. Colodny (W&C), K. Cofsky (PWP), J. Schiffrin (M3) et al to present on potential coin swaps, operational updates, etc.	2.50
3/7/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in weekly UCC committee meeting with K. Ehrler (M3), S. Duffy, T. DiFiore (UCC), A. Colodny (W&C), K. Cofsky (PWP) to review potential plan sponsor proposal	2.60
3/7/2023	Schiffrin, Javier	Case Administration	Drafted responses and support documentation re: interim fee application	0.90
3/7/2023	Schiffrin, Javier	business plan	Revised analysis of plan sponsor proposal	1.60
3/7/2023	Schiffrin, Javier	General correspondence with UCC & UCC Counsel	Consolidated UCC responses on plan sponsor bid terms for UCC meeting	0.90
3/8/2023	Chung, Kevin	Case Administration	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, J. Magliano, J. Bueno (M3) regarding updates on key workstreams	0.30
3/8/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Develop exhibit for preference analysis at direction of senior team member	0.30
3/8/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend meeting with J. Magliano (M3) regarding assumptions and updates to self-liquidation plan analysis	0.50
3/8/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare diligence questions re: staked assets and rebalancing procedures	1.10
3/8/2023	Gallic, Sebastian	Case Administration	Prepare fee examiner response materials for external party review	0.40
3/8/2023	Gallic, Sebastian	Financial & Operational Matters	Draft sensitivity analyses re: staked assets and altcoin recoveries	2.80
3/8/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend self-liquidation model discussion with T. Biggs and J. Magliano (M3)	0.50
3/8/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Consolidate exhibits in self-liquidation toggle plan model for senior personnel review	1.60

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/8/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Consolidate and add new data support analyses to the self-liquidation model per T. Biggs (M3) comments	1.90
3/8/2023	Bueno, Julian	Business Plan	Analyze bidder proposal deck and prepare internal summary	2.90
3/8/2023	Bueno, Julian	Business Plan	Prepare sponsor term sheet comparison analysis	1.40
3/8/2023	Bueno, Julian	Cash Budget and Financing	Review weekly debtor cash variance data and prepare analysis of driving factors behind variance	1.90
3/8/2023	Bueno, Julian	Cash Budget and Financing	Prepare weekly debtor cash variance presentation	1.40
3/8/2023	Bueno, Julian	Case Administration	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, K. Chung, J. Magliano (M3) regarding updates on weekly cash variance reporting, coin variance reporting and preference analysis workstreams	0.30
3/8/2023	Bueno, Julian	Financial & Operational Matters	Review financial case docket filings and prepare summary deck	2.60
3/8/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Review schedule F data to prepare an analysis of preference exposures	1.60
3/8/2023	Bueno, Julian	Cash Budget and Financing	Attend meeting with J. Magliano (M3) regarding cash reporting and forecasting	1.00
3/8/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Orderly Wind-Down Liquidation Model and accompanying presentation for distribution to UCC and other advisors, specifically adjustments to creditor claims amounts under various scenarios	3.10
3/8/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Orderly Wind-Down Liquidation Model and accompanying presentation for distribution to UCC and other advisors, specifically recoveries associated with illiquid investments	3.30
3/8/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Orderly Wind-Down Liquidation Model and accompanying presentation for distribution to UCC and other advisors, specifically recoveries associated with the Company's institutional loan book	2.20
3/8/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Orderly Wind-Down Liquidation Model and accompanying presentation for distribution to UCC and other advisors, specifically recoveries associated with the Company's retail loan book relative to loan settlements	0.40
3/8/2023	Magliano, John	Cash Budget and Financing	Prepare cash and liquidity analysis based on request from W&C	2.70
3/8/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend meeting with S. Gallic (M3) regarding assumptions and updates to self-liquidation plan analysis	0.50
3/8/2023	Magliano, John	Cash Budget and Financing	Attend meeting with J. Bueno (M3) regarding cash reporting and forecast	1.00
3/8/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review and update litigation trust comps analysis	0.60
3/8/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with T. Biggs, S. Gallic (M3) regarding self liquidating plan analysis	0.50
3/8/2023	Magliano, John	Case Administration	Attend and participate in call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, K. Chung, J. Bueno (M3) regarding updates on key workstreams	0.30
3/8/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend and participate in call with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Wofford (W&C) regarding self-liquidating plan and litigation trust comps	0.50
3/8/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with J. Schiffrin (M3), P. Holert, Q. Lawlor (Celsius), C. Brantley (A&M), S. Duffy (UCC), K. Wofford, C. O'Connell (W&C), D. Latona (K&E), et. al regarding weekly update call with Mining subcommittee and Celsius management	0.80
3/8/2023	Magliano, John	Business Plan	Review and update due diligence questions related to potential MiningCo strategic option	0.40
3/8/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review presentation for new potential plan sponsor as part of overall value assessment	0.80
3/8/2023	Magliano, John	Financial & Operational Matters	Review Celsius Weekly Mining Report as of 3/7/23 to assess current performance	0.40
3/8/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update self-liquidating plan analysis	2.10
3/8/2023	Meghji, Mohsin	Court Attendance/Participation	Prepare and attend Bridge Line - Omnibus Hearing	1.30

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/8/2023	Ehrler, Ken	General correspondence with UCC & UCC Counsel	Correspond with A. Colodny (W&C) re: follow ups from UCC meeting	0.40
3/8/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with T. Biggs, J. Schiffrin (M3), K. Wofford (M3) re: litigation and liquidating trust comps, estimates for toggle plan	0.50
3/8/2023	Ehrler, Ken	Case Administration	Attend call with J. Schiffrin, J. Magliano, T. Biggs, S. Gallic, K. Chung (M3) regarding updates on key workstreams and next steps	0.50
3/8/2023	Ehrler, Ken	Business Plan	Correspond with T. Biggs (M3) re: diligence tracker for potential plan sponsor	0.30
3/8/2023	Ehrler, Ken	Business Plan	Revise diligence list for potential plan sponsor	0.40
3/8/2023	Ehrler, Ken	Business Plan	Correspond with PWP and W&C teams re: plan sponsor follow up diligence	0.30
3/8/2023	Ehrler, Ken	Business Plan	Revise and distribute follow up agenda to potential alternate plan sponsor, W&C, PWP, M3 teams	0.30
3/8/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Discussed professional fees in orderly liquidation with K. Wofford (W&C)	0.30
3/8/2023	Schiffrin, Javier	Case Administration	Participate in M3 internal team catch up	0.40
3/8/2023	Schiffrin, Javier	Financial & Operational Matters	Participated in weekly mining subcommittee call with R. Campagna (A&M), Q. Lawlor (Celsius), Chase (A&M), Schreiber (A&M), K. Wofford (A&M) and D. Latona (K&E)	0.80
3/8/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised wind-down assumptions exhibit prepared by T. Biggs for UCC presentation	3.30
3/8/2023	Schiffrin, Javier	General correspondence with UCC & UCC Counsel	Draft responses to A. Colodny (W&C) re: UCC meeting requests	0.70
3/8/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Attend meeting with K. Ehrler, T Biggs (M3), K. Wofford (M3) re: litigation and liquidating trust comps, estimates for toggle plan	0.50
3/8/2023	Schiffrin, Javier	Case Administration	Attend call with K. Ehrler, J. Magliano, T. Biggs, S. Gallic, K. Chung (M3) regarding updates on key workstreams and next steps	0.50
3/8/2023	Schiffrin, Javier	business plan	Correspond with T Biggs (M3) re: diligence tracker for potential plan sponsor	0.30
3/8/2023	Schiffrin, Javier	business plan	Provide commentary on list of questions re: potential plan sponsor	0.60
3/8/2023	Schiffrin, Javier	business plan	Draft correspondence and support commentary for PWP and W&C teams re: plan sponsor follow up diligence	0.40
3/8/2023	Schiffrin, Javier	business plan	Prepare updates and follow-up items re: potential strategic option	0.70
3/9/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Draft peer comparison overview of precedent transactions related to assets requested to be sold by Counterparty	1.70
3/9/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise self-liquidating model (toggle plan) with updated coin pricing	1.10
3/9/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise self-liquidating plan model per J. Magliano's (M3) comments	2.60
3/9/2023	Gallic, Sebastian	Financial & Operational Matters	Update self-liquidating model via creating scenario analysis control panel	2.40
3/9/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare peer comp analysis of assets to be approved for sale by Counterparty re: appropriate sale prices	2.90
3/9/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Draft and research control systems for approval of Counterparty sales and movements	1.30
3/9/2023	Murphy, William	Plan of Reorganization/Disclosure Statement	Discussion with K. Ehrler (M3) regarding litigation trust funding, research files to support Sears estimates, forward support to KE	0.80
3/9/2023	Bueno, Julian	Cash Budget and Financing	Prepare updates to weekly cash variance reporting model	1.90
3/9/2023	Bueno, Julian	Cash Budget and Financing	Prepare summary presentation of weekly cash variance movements	1.70
3/9/2023	Bueno, Julian	Business Plan	Review potential sponsor term sheet court filing and prepare updates to internal summary presentation	2.80
3/9/2023	Bueno, Julian	Business Plan	Prepare potential MiningCo facility analysis presentation	2.30
3/9/2023	Bueno, Julian	Business Plan	Update sponsor term sheet internal summary	2.40
3/9/2023	Bueno, Julian	Claims/Liabilities Subject to Compromise	Review recovery waterfall analysis overview	1.70
3/9/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare analysis of counterparty crypto portfolio held under TOR by debtor	0.70

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/9/2023	Bueno, Julian	Claims/Liabilities Subject to Compromise	Review court filings to identify updates to estimated creditor recovery tranches	0.40
3/9/2023	Bueno, Julian	Business Plan	Attend meeting with J. Magliano (M3) regarding due diligence of potential MiningCo strategic option	0.60
3/9/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare presentation and financial model regarding Orderly Liquidation under Chapter 11 Orderly Wind-Down	2.90
3/9/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Chapter 11 Orderly Wind-Down Liquidation Analysis and presentation accompanying analysis	2.50
3/9/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis on proposed disclosure statement and plan term sheet	1.60
3/9/2023	Biggs, Truman	Case Administration	Prepare list of follow-up questions for third-party interested in purchasing Company assets	0.90
3/9/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare and review Litigation Trustee comps for upcoming presentation	0.40
3/9/2023	Biggs, Truman	Financial & Operational Matters	Prepare internal update regarding issues raised by debtors regarding custody distributions, progress to-date, and expectations for completion	0.30
3/9/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend and participate in call with K. Ehrler (M3), K. Wofford C. O'Connell (W&C), K. Cofsky, E. Aidoo (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding weekly mining subcommittee to discuss MiningCo strategic options	0.80
3/9/2023	Magliano, John	Business Plan	Attend meeting with J. Bueno (M3) regarding due diligence of potential MiningCo strategic option	0.60
3/9/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update and review self-liquidating plan analysis	2.90
3/9/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend and participate in call with J. Schiffrin, K. Ehrler, T. Biggs (M3), B. Lingle (W&C) regarding litigation trust analysis	0.30
3/9/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update and review self-liquidating plan MiningCo analysis	2.40
3/9/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update litigation trust comps analysis	0.40
3/9/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	1.80
3/9/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Review Order on Customer Claims and Terms of Use to assess impact on cash flow and self-liquidating plan workstreams	0.40
3/9/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update presentation related to the self-liquidating plan analysis	2.20
3/9/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	1.30
3/9/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Mining Subcommittee Weekly Call	0.80
3/9/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Bi-Weekly Advisor Meeting	0.60
3/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise comp analysis on litigation trusts	0.80
3/9/2023	Ehrler, Ken	Business Plan	Correspond with potential plan sponsor re: follow up meetings	0.40
3/9/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend call with J. Magliano (M3), K. Wofford C. O'Connell (W&C), K. Cofsky, E. Aidoo (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding weekly mining subcommittee to discuss MiningCo strategic options	0.80
3/9/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend meeting with D. Tappen (CEL), S. Schreiber, C. Brantley (A&M), et al re: altcoin portfolio and rebalancing	1.00
3/9/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), B. Lingle (W&C) regarding litigation trust analysis	0.30



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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/9/2023	Ehrler, Ken	Case Administration	Attend weekly all advisor meeting with K&E, CVP, A&M, W&C, PWP, M3, Elementus teams re: upcoming milestones, hearings, cross-team dependencies	1.00
3/9/2023	Ehrler, Ken	Business Plan	Discuss speaking points for UCC re: mining strategy with C O Connell (W&C)	0.20
3/9/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend debrief with Centerview, A&M, PWP, M3 teams re: potential alternative plan sponsor proposal	0.30
3/9/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review analysis on NFT sales and proposed settlement re: Jason Stone proposal	0.60
3/9/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in weekly all-advisors' call	0.60
3/9/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call to discuss litigation trust funding with K. Ehrler and J. Magliano (M3)	0.10
3/9/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in bi-weekly UCC advisor call with A. Colodny et. al. (W&C), M. Rahmani et. al.(PWP) and T. Biggs et. al.(M3)	0.20
3/9/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Call with R. Kielty (Centerview), K. Cofsky (PWP) and K. Ehrler (M3) to review diligence questions for Potential Sponsor	0.30
3/9/2023	Schiffrin, Javier	Financial & Operational Matters	Reviewed and revised updates to Chapter 11 orderly wind-down liquidation analysis prepared by T. Biggs (M3)	1.40
3/9/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised litigation trust comparison prepared by J. Magliano (M3)	0.90
3/9/2023	Schiffrin, Javier	business plan	Prepared correspondence w/ potential plan sponsor	0.40
3/9/2023	Schiffrin, Javier	business plan	Attend call with J. Magliano (M3), K. Wofford C. O'Connell (W&C), K. Cofsky, E. Aidoo (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding weekly mining subcommittee to discuss MiningCo strategic options	0.80
3/9/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Attend meeting with D. Tappen (CEL), S. Schreiber, C. Brantley (A&M), et al re: altcoin portfolio and rebalancing	1.00
3/9/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, T. Biggs (M3), B. Lingle (W&C) regarding litigation trust analysis	0.30
3/9/2023	Schiffrin, Javier	Case Administration	Attend weekly all advisor meeting with K&E, CVP, A&M, W&C, PWP, M3, Elementus teams re: upcoming milestones, hearings, cross-team dependencies	1.00
3/9/2023	Schiffrin, Javier	business plan	Drafted and revised list of key mining strategy items to discuss with W&C	0.50
3/9/2023	Schiffrin, Javier	business plan	Attend debrief with Centerview, A&M, PWP, M3 teams re: potential alternative plan sponsor proposal	0.30
3/9/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Provide comments to analysis on J. Stone portfolio	0.60
3/10/2023	Chung, Kevin	Claims/Liabilities Subject to Compromise	Attend call with J. Magliano (M3) regarding claims question from W&C	0.30
3/10/2023	Chung, Kevin	Claims/Liabilities Subject to Compromise	Develop response to inquiry from counsel regarding scheduled claim	1.40
3/10/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Attend call with S. Hershey (W&C) re: Counterparty sale request and associated security controls	0.20
3/10/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Attend call with re: Counterparty sale request re: security controls and asset pricing with FTI, W&C	0.40
3/10/2023	Gallic, Sebastian	Case Administration	Prepare January fee application in accordance with the local rules	2.80
3/10/2023	Gallic, Sebastian	Financial & Operational Matters	Update self-liquidation model with asset pricing and new coin report	1.10
3/10/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano (M3) regarding review of self liquidating plan analysis and presentation	0.80
3/10/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise self-liquidation tab with new distribution and cost timelines per A&M's comments	2.30
3/10/2023	Gallic, Sebastian	Case Administration	Update and revise January fee application per the local rules	1.10

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/10/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft and audit slides for self-liquidating (toggle) plan	2.40
3/10/2023	Gallic, Sebastian	Case Administration	Revise January fee application in accordance with the local rules	1.90
3/10/2023	Lytle, Brennan	Financial & Operational Matters	Prepare historical crypto currency price output for distribution to the Jr. team	0.50
3/10/2023	Ehrler, Ken	Case Administration	Submit responses to fee examiner re: interim fee application	0.60
3/10/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis of regional mid-market commercial banks regarding debtor deposits	1.40
3/10/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis of crypto deposits at regional commercial banks regarding debtor deposits	1.70
3/10/2023	Bueno, Julian	Cash Budget and Financing	Update cash flow variance model and prepare summary presentation	2.70
3/10/2023	Bueno, Julian	Business Plan	Review MiningCo site proposal to provide internal summary	0.80
3/10/2023	Bueno, Julian	Business Plan	Attend call with J. Magliano (M3) regarding due diligence on potential MiningCo strategic option	0.50
3/10/2023	Bueno, Julian	Case Administration	Assist in the preparation of the February fee application	2.40
3/10/2023	Bueno, Julian	Cash Budget and Financing	Attend call with J. Magliano (M3) regarding cash reporting and weekly variance reporting slide comments	0.50
3/10/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Update counterparty litigation analysis regarding crypto portfolio holdings under TOR by the debtor	0.70
3/10/2023	Bueno, Julian	General Correspondence with UCC & UCC Counsel	Review MiningCo information to update internal summary on site evaluation comparisons	0.90
3/10/2023	Bueno, Julian	Case Administration	Attend call with S. Gallic, K. Chung (M3) regarding updates to fee application	0.50
3/10/2023	Bueno, Julian	Case Administration	Prepare updates and review January fee application	2.20
3/10/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Orderly Wind-Down Liquidation Model and accompanying presentation for distribution to UCC and other advisors, specifically building out the waterfall and functionality surrounding scenarios	3.90
3/10/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Orderly Wind-Down Liquidation Model and accompanying presentation for distribution to UCC and other advisors, specifically asset monetization timeline and associated cost estimates	1.30
3/10/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Orderly Wind-Down Liquidation Model and accompanying presentation for distribution to UCC and other advisors, specifically building out the cost estimate functionality	2.60
3/10/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Orderly Wind-Down Liquidation Model and accompanying presentation for distribution to UCC and other advisors, specifically adjusting recoveries based on cost estimates relative to various liquidation timelines	1.20
3/10/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend and lead call with C. Brantley, E. Lucas (A&M), et. al regarding weekly variance reporting	0.40
3/10/2023	Magliano, John	Cash Budget and Financing	Attend call with J. Bueno (M3) regarding cash reporting and weekly variance reporting slide comments	0.50
3/10/2023	Magliano, John	Business Plan	Attend call with J. Bueno (M3) regarding due diligence on potential MiningCo strategic option	0.50
3/10/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding review of self liquidating plan analysis and presentation	0.80
3/10/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Attend call with K. Chung (M3) regarding claims question from W&C	0.30
3/10/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with J. Schiffrin, K. Ehrler (M3), M. Rahmani, E. Aidoo (PWP), R. Kiely (Centerview), C. Brantley (A&M), potential plan sponsor et. al regarding potential plan sponsor proposal and follow-up questions	1.50
3/10/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Review SOAL data for claims based on request from W&C	0.20
3/10/2023	Magliano, John	Cash Budget and Financing	Review weekly variance reporting slide prepared by J. Bueno (M3) and provide comments	0.40
3/10/2023	Magliano, John	Financial & Operational Matters	Review summary of market contagion in the crypto space prepared by J. Bueno (M3) and provide comments	0.60
3/10/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update presentation for self-liquidation analysis based on comments from T. Biggs (M3)	2.80

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/10/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update institutional loan and Celsius investment analyses for self liquidation plan	1.70
3/10/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update analysis and waterfall for self-liquidating plan	2.90
3/10/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	0.90
3/10/2023	Ehrler, Ken	General correspondence with UCC & UCC Counsel	Attend UCC Committee meeting with S. Duffy, T. DiFiore (UCC), A. Colodny (W&C), K. Cofsky (PWP), J. Schiffrin (M3) et al	1.50
3/10/2023	Ehrler, Ken	Case Administration	Attend M3 team meeting re: workstream updates and priorities with T. Biggs, J. Magliano (M3) et al	0.40
3/10/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend meeting with potential plan sponsor, D Bendetson (CVP), M. Rahmani (PWP), J. Magliano (M3), Debtor management, et al re: diligence follow ups	1.70
3/10/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with A. Colodny (W&C), C Koenig (K&E), R Campagna (A&M) et al re: plan process and timeline	0.50
3/10/2023	Ehrler, Ken	Case Administration	Review and revise January fee statement	2.40
3/10/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with B. Lingle (K&E), M. Rahmani (PWP), K. Ehrler (M3), S. Duffy (UCC) and other UCC members to discuss Judge Glenn's ruling on preferred equity motion	1.10
3/10/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with potential plan sponsor, R. Kielty et. al. (Centerview), M. Rahmani et. al. (PWP) and K. Ehrler et. al. (M3)	1.50
3/10/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in call to review plan and DS timelines with K. Koenig et. al. (K&E) and A. Colodny et. al. (W&C)	0.40
3/10/2023	Schiffrin, Javier	General correspondence with UCC & UCC Counsel	Attend UCC Committee meeting with S. Duffy, T. DiFiore (UCC), A. Colodny (W&C), K. Cofsky (PWP), K. Ehrler (M3) et al	1.50
3/10/2023	Schiffrin, Javier	Case Administration	Attend M3 team meeting re: workstream updates and priorities with T. Biggs, J. Magliano (M3) et al	0.40
3/10/2023	Schiffrin, Javier	business plan	Attend meeting with potential plan sponsor, D. Bendetson (CVP), M. Rahmani (PWP), J. Magliano (M3), Debtor management, et al re: diligence follow ups	1.70
3/10/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Attend meeting with A. Colodny (W&C), C. Koenig (K&E), R. Campagna (A&M) et al re: plan process and timeline	0.50
3/10/2023	Schiffrin, Javier	Case Administration	Review January fee statement and provide commentary on revisions	2.40
3/11/2023	Gallic, Sebastian	Case Administration	Prepare January fee application in accordance with the local rules	2.40
3/11/2023	Gallic, Sebastian	Financial & Operational Matters	Revise and update self liquidating (toggle) plan model per T. Biggs (M3) comments	2.70
3/11/2023	Bueno, Julian	Cash Budget and Financing	Prepare weekly cash variance email summary	2.30
3/11/2023	Bueno, Julian	Cash Budget and Financing	Prepare weekly cash variance presentation	1.80
3/11/2023	Bueno, Julian	Cash Budget and Financing	Attend call with J. Magliano (M3) regarding follow-ups & edits on weekly cash variance reporting slide	0.10
3/11/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare and review orderly liquidation model updates, provide comments to team regarding construction of model and updates required	1.40
3/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update presentation for self-liquidation analysis based on comments from T. Biggs (M3)	0.80
3/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare topics and agenda items for follow-up discussions with potential plan sponsor	1.40
3/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Perform due diligence on deal terms from potential plan sponsor	1.20
3/11/2023	Magliano, John	Cash Budget and Financing	Review updated weekly liquidity slide prepared by J. Bueno (M3) and provide feedback	0.20
3/11/2023	Magliano, John	Cash Budget and Financing	Review recent fee applications as part of assessment of Debtors overall liquidity	0.30
3/11/2023	Magliano, John	Cash Budget and Financing	Attend call with J. Bueno (M3) regarding follow-ups on weekly reporting slide	0.10

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review Term Sheet and PSA to assess impact on Debtors cash flow forecast	0.40
3/11/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update self-liquidation analysis based on comments from T. Biggs (M3)	0.70
3/11/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend call to review Potential Strategic Option Sponsor's plan	0.50
3/11/2023	Ehrler, Ken	Case Administration	Review and revise fee statement and provide comments to S. Gallic and T. Biggs (M3)	1.40
3/12/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss feedback on alternative plan sponsor with R. Kieley (CVP), M. Rahmani, Aidoo, K. Cofsky (PWP), J. Schiffrin, J. Magliano (M3)	0.30
3/12/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Debrief on meeting with Centerview with K. Cofsky (PWP)	0.20
3/12/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Plan follow up meeting agendas w J. Schiffrin (M3)	0.40
3/12/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Meet with A. Colodny, K. Wofford (W&C), M. Rahmani, E. Aidoo (PWP), J. Schiffrin (M3) et al re: alternative plan sponsor follow ups	1.00
3/12/2023	Ehrler, Ken	Business Plan	Correspond with potential plan sponsor re: follow up meetings and schedule meetings	0.60
3/12/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend meeting w K. Wofford (W&C), J. Norman (K&E), C. Ferraro (CEL), et al re: mining hosting contract revisions	0.50
3/12/2023	Bueno, Julian	Cash Budget and Financing	Update cash variance summary email and presentation	1.20
3/12/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis on Counterparty risk to the Company with respect to liquidity	1.00
3/12/2023	Bueno, Julian	General Correspondence with Debtor & Debtors' Professionals	Update regional mid-market commercial bank analysis and implications for debtor	0.80
3/12/2023	Bueno, Julian	Business Plan	Update MiningCo site comparison analysis	0.70
3/12/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Participate in call with M. Rahmani (PWP), A. Colodny (W&C), J. Schiffrin and K. Ehrler (M3)	1.00
3/12/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with J. Schiffrin, K. Ehrler (M3), K. Cofsky, E. Aidoo, M. Rahmani (PWP), R. Kieley, B. Beasley (Centerview) regarding topics and agenda for follow-up meeting with potential plan sponsor	0.30
3/12/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in potential plan sponsor diligence scheduling call with R. Kieley (CVP), M. Rahmani (PWP) and K. Ehrler (M3)	0.30
3/12/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in Hardin contract finalization call with K. Wofford (W&C), K. Ehrler (M3) and C. Ferraro (Celsius)	0.50
3/12/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with K. Wofford (W&C), M. Rahmani (PWP) and K. Ehrler (M3) to review sponsor diligence process	1.00
3/12/2023	Schiffrin, Javier	Financial & Operational Matters	Prepare orderly-liquidation analysis and follow-up research/edits for T. Biggs (M3) and J. Magliano (M3)	4.30
3/12/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Plan follow up meeting agendas w K. Ehrler (M3)	0.40
3/13/2023	Chung, Kevin	Case Administration	Develop overview of active workstreams and prepare for transition to new team member	0.30
3/13/2023	Chung, Kevin	Case Administration	Develop overview of workstreams for preparation of transition of responsibilities to new team member	1.10
3/13/2023	Gallic, Sebastian	Case Administration	Prepare February fee application in accordance with the local rules	2.40
3/13/2023	Gallic, Sebastian	Business Plan	Draft assumptions appendix for self-liquidation recovery analysis	1.70
3/13/2023	Gallic, Sebastian	Case Administration	Draft January fee application in accordance with the local rules	2.70

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/13/2023	Gallic, Sebastian	Financial & Operational Matters	Discuss coin variance reporting to prepare weekly analysis on movement of coins with J. Bueno (M3)	0.70
3/13/2023	Gallic, Sebastian	Business Plan	Draft analysis re: plan of self-liquidation rebalancing scenario	2.30
3/13/2023	Bueno, Julian	Cash Budget and Financing	Answer M3 MD questions regarding weekly cash variance by preparing summary email	2.60
3/13/2023	Bueno, Julian	Cash Budget and Financing	Prepare analysis of debtor BTC mining activity compared with prior forecasts	1.70
3/13/2023	Bueno, Julian	Case Administration	Prepare edits to March fee application per fee examiner comments	1.30
3/13/2023	Bueno, Julian	Case Administration	Update time descriptions for March fee application submission	1.10
3/13/2023	Bueno, Julian	Financial & Operational Matters	Discuss coin variance reporting to prepare weekly analysis on movement of coins with S. Gallic (M3)	0.90
3/13/2023	Bueno, Julian	Business Plan	Prepare updates to bidder term sheet internal summary	1.60
3/13/2023	Bueno, Julian	Cash Budget and Financing	Create variance explanation tab in coin variance analysis to analyze debtor weekly coin movements	1.70
3/13/2023	Bueno, Julian	Cash Budget and Financing	Prepare weekly coin variance analysis	2.10
3/13/2023	Bueno, Julian	Cash Budget and Financing	Prepare portfolio rebalancing analysis presentation	1.30
3/13/2023	Bueno, Julian	Case Administration	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, J. Magliano (M3) regarding updates on liquidity at emergence, weekly cash / coin variance reporting, preference analysis requests and litigation trust comps analysis workstreams	0.50
3/13/2023	Bueno, Julian	Cash Budget and Financing	Review debtor cash forecast model and prepare internal summary on upcoming noteworthy events to MiningCo entity	0.60
3/13/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare recovery analysis based on proposal from bidder for Celsius assets under terms associated with proposal, specifically sensitizing asset monetization schedule and associated impact on Earn / Borrow creditors	2.80
3/13/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare recovery analysis based on proposal from bidder for Celsius assets under terms associated with proposal, specifically returns to Earn creditors	2.20
3/13/2023	Biggs, Truman	Financial & Operational Matters	Prepare updates to Chapter 11 Orderly Wind-Down Liquidation Analysis and presentation accompanying analysis	2.20
3/13/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review presentation regarding next steps for potential bidders for Celsius assets	0.80
3/13/2023	Biggs, Truman	Case Administration	Prepare slide regarding Elementus workstream updates for UCC Meeting on 3.14.23	0.60
3/13/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare and review Litigation Trustee comps for upcoming presentation	0.40
3/13/2023	Biggs, Truman	Case Administration	Prepare update regarding key case items and upcoming workstreams for M. Meghji (M3)	0.30
3/13/2023	Biggs, Truman	General Correspondence with Debtor & Debtors' Professionals	Participate in update call with C. Ferraro (Celsius), C. Koenig (K&E), A. Colodny (W&C) regarding custody distribution security	0.30
3/13/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with J. Schiffrin, K. Ehrler, T. Biggs (M3) K. Cofsky (PWP), K. Wofford (W&C), potential plan sponsor, et. al regarding due diligence questions for a potential plan sponsor and MiningCo strategic partner	1.10
3/13/2023	Magliano, John	Case Administration	Attend call with K. Chung (M3) regarding update on preference workstream	0.10
3/13/2023	Magliano, John	Case Administration	Attend and participate in call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, J. Bueno (M3) regarding updates on mining, liquidity, preferences and other workstreams	0.50
3/13/2023	Magliano, John	Cash Budget and Financing	Prepare responses to cash flow and variance reporting questions from K. Ehrler (M3)	2.20
3/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and provide comments on slide related to potential plan sponsor proposal for UCC meeting	0.30
3/13/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with A. Ciriello (A&M) regarding stablecoin sales	0.10

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update waterfall analysis related to potential plan sponsor	1.10
3/13/2023	Magliano, John	Case Administration	Prepare summary of key deliverables for mining, potential plan sponsor and other workstreams over the past week	0.20
3/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Perform due diligence and evaluate potential plan sponsor deal	0.40
3/13/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update self-liquidating plan analysis	0.80
3/13/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Bi-Weekly Advisor Meeting	0.50
3/13/2023	Ehrler, Ken	Case Administration	Revise team workplan and prepare summary of upcoming deadlines and priorities	1.60
3/13/2023	Ehrler, Ken	Business Plan	Conduct diligence call with industry expert re: potential plan components, opportunities, and risks	1.40
3/13/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Prepare update on potential plan sponsor	1.60
3/13/2023	Ehrler, Ken	Case Administration	Meet with M3 team re: workstream priorities with T. Biggs, J. Magliano, et al (M3)	0.50
3/13/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Meet with A Ciriello (A&M) and T. Biggs (M3) re: interco claims	0.50
3/13/2023	Ehrler, Ken	Business Plan	Meet with potential plan sponsor, Debtor advisors, UCC advisors re: proposal and potential value add	1.00
3/13/2023	Ehrler, Ken	General correspondence with UCC & UCC Counsel	Debrief with K. Cofsky, M. Rahmani (PWP), A. Colodny (W&C) et al re: plan sponsor proposal	0.50
3/13/2023	Ehrler, Ken	Case Administration	Attend bi-weekly UCC all advisor proposal	0.50
3/13/2023	Schiffirin, Javier	Case Administration	Reviewed Elementus weekly update slide for UCC presentation	0.50
3/13/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Attend and discuss matters w/ plan sponsor	0.50
3/13/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Drafted sponsor process slide for UCC presentation	1.70
3/13/2023	Schiffirin, Javier	Business Plan	Participate in diligence call with industry expert and K. Ehrler (M3) re: potential plan components, opportunities, and risks	1.40
3/13/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Prepared and revised Potential Sponsor process update for UCC presentation	2.20
3/13/2023	Schiffirin, Javier	Business Plan	Revised Potential Sponsor asset schedule	0.80
3/13/2023	Schiffirin, Javier	Cash Budget and Financing	Reviewed and revised M3 cash variance report for UCC presentation	0.40
3/14/2023	Chung, Kevin	Potential Avoidance Actions/Litigation Matters	Attend discussion with J. Bueno (M3) to provide guidance on transition of responsibilities with respect to conducting preferences analyses using schedules and statements data	2.30
3/14/2023	Chung, Kevin	Plan of Reorganization/Disclosure Statement	Attend working session with J Bueno (M3) to analyze convenience class coin holdings for potential plan sponsor waterfall	0.80
3/14/2023	Lytle, Brennan	Financial & Operational Matters	Prepare historical crypto currency price output for distribution to the Jr. team	0.30
3/14/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare rebalancing model backup coin balance reports re: rebalancing scenario and distribution under plan of self-liquidation	2.90
3/14/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Create database of coin volume metrics and draft liquidity analysis of assets	1.70
3/14/2023	Gallic, Sebastian	Case Administration	Prepare final January fee application in accordance with the local rules	1.30
3/14/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Create rebalancing model from supporting liquidity databases and coin reports	2.70
3/14/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare exhibits re: self-liquidation rebalancing scenario and distribution	2.30

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Case Name: Celsius Network, LLC et al.  
M3 Advisory Partners, LP  
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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/14/2023	Bueno, Julian	Financial & Operational Matters	Prepare database of 30-day average trading volumes for debtor portfolio rebalancing analysis	2.80
3/14/2023	Bueno, Julian	Financial & Operational Matters	Update portfolio rebalancing analysis presentation	2.80
3/14/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Review bidder term sheet court filing and update internal summary	1.30
3/14/2023	Bueno, Julian	Financial & Operational Matters	Prepare updates to portfolio rebalancing analysis presentation	2.40
3/14/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend call with K. Chung (M3) regarding schedules and statements data for preference analyses and transition of responsibilities	2.30
3/14/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend call / working session of preference claim analysis with K. Chung (M3) regarding analysis of convenience class coin holdings for potential plan sponsor waterfall	0.80
3/14/2023	Bueno, Julian	Cash Budget and Financing	Attend meeting with J. Magliano (M3) regarding follow-up questions on weekly cash reporting and budget	0.80
3/14/2023	Bueno, Julian	Cash Budget and Financing	Prepare answers to follow up questions from weekly cash variance presentation	1.60
3/14/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Orderly Wind-Down Liquidation Model and accompanying presentation for distribution to UCC and other advisors	3.60
3/14/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), G. Pesce, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding potential plan sponsor progress and details, communications with creditors, liquidity and other updates for the UCC	2.40
3/14/2023	Biggs, Truman	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Cofsky (PWP), K. Wofford (W&C), R. Kielty (Centerview), D. Latona (K&E), B. Campagna (A&M), potential plan sponsor, et. al regarding asset monetization schedule, retail loan book, regulatory and governance items	1.40
3/14/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, T. Biggs (M3) regarding review of waterfall analysis related to potential plan sponsor	1.40
3/14/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano, K. Chung (M3) regarding convenience class and claims analysis	0.50
3/14/2023	Magliano, John	Cash Budget and Financing	Prepare summary points on Debtors liquidity for K. Ehrler (M3) ahead of UCC meeting	0.30
3/14/2023	Magliano, John	Cash Budget and Financing	Attend meeting with J. Bueno (M3) regarding follow-up questions on weekly cash reporting and budget	0.80
3/14/2023	Magliano, John	Business Plan	Perform due diligence to assess potential MiningCo strategic option	2.90
3/14/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review liquid crypto waterfall as part of potential sponsor plan analysis	1.10
3/14/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Cofsky (PWP), K. Wofford (W&C), R. Kielty (Centerview), D. Latona (K&E), B. Campagna (A&M), potential plan sponsor, et. al regarding asset monetization schedule, retail loan book, regulatory and governance items	1.40
3/14/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend and participate in call with J. Schiffrin, K. Ehrler, T. Biggs (M3), G. Pesce, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding potential plan sponsor progress and details, communications with creditors, liquidity and other updates for the UCC as part of potential sponsor plan proposal workstream and to present liquidity slide	2.40
3/14/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review convenience class analysis as part of self-liquidating plan waterfall	0.60
3/14/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Prepare agenda items for mining subcommittee meeting with Celsius management	0.20
3/14/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend meeting with S. Gallic (M3) regarding questions on portfolio re-balancing analysis	0.30
3/14/2023	Magliano, John	Business Plan	Update BTC mining rig analysis for recent market offers as part of MiningCo strategic option evaluation	0.40

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/14/2023	Magliano, John	Financial & Operational Matters	Review financial and operating metrics of MiningCo comparable companies to assess counterparty risks and market trends	0.60
3/14/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with T. Biggs, K. Chung (M3) regarding convenience class and claims analysis	0.50
3/14/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler, T. Biggs (M3) regarding review of waterfall analysis related to potential plan sponsor	1.40
3/14/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Review and give comment to the asset monetization waterfall	0.50
3/14/2023	Ehrler, Ken	General correspondence with UCC & UCC Counsel	Attend committee meeting re: potential plan sponsor proposals and value analysis	1.50
3/14/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Meet with K&E, CVP, A&M, W&C, PWP, M3 and potential plan sponsor re: detailed business plan	2.00
3/14/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Discuss plan for discovery requests related to interco analysis	0.40
3/14/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Draft discovery requests for interco analysis	0.40
3/14/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise recovery waterfall analysis	3.60
3/14/2023	Ehrler, Ken	Case Administration	Correspond with M3 team re: progress updates and deliverables	0.40
3/14/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in UCC meeting, presented on cash management response to SVD and potential competing plan sponsor proposal	1.90
3/14/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with W&C (K. Wofford (W&C) and K. Cofsky (PWP) to discuss tax attributes of hypothetical liquidating trust	0.60
3/14/2023	Schiffirin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in joint UCC/Debtor call with K. Cofsky (PWP), K. Wofford (W&C) and R. Kielty (CVP) to diligence potential competing sponsor proposal (2-4)	1.40
3/14/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Prepare updates to Orderly Wind-Down Liquidation Model and accompanying presentation for distribution to UCC and other advisors	3.10
3/14/2023	Schiffirin, Javier	Potential Avoidance Actions/Litigation Matters	Participated in Interco call with S. Hershey (W&C)	0.30
3/14/2023	Schiffirin, Javier	Business Plan	Reviewed and revised update asset monetization waterfall for evaluate potential plan sponsor proposal	1.30
3/14/2023	Schiffirin, Javier	Potential Avoidance Actions/Litigation Matters	Prepared and revised intercompany claim discovery request list at request of S. Hershey (W&C)	0.70
3/14/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised liquidating trust comp set at request of G. Pesce (W&C)	0.90
3/15/2023	Chung, Kevin	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano, J. Bueno (M3) regarding convenience class analysis for potential plan sponsor waterfall	0.30
3/15/2023	Chung, Kevin	Plan of Reorganization/Disclosure Statement	Attend working session with J. Bueno (M3) to analyze convenience class coin holdings for potential plan sponsor waterfall	1.60
3/15/2023	Lytle, Brennan	Financial & Operational Matters	Prepared and delivered trainings on coin reporting process and data sources	1.00
3/15/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare rebalancing model re: alt coin positions	2.30
3/15/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft slides and analysis re: alt coin rebalancing	1.90
3/15/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Discuss and revise coin rebalancing analysis with J. Bueno (M3)	0.70
3/15/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend meeting with J. Magliano (M3) regarding discussion of portfolio rebalancing analysis	0.20
3/15/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise model with updated asset rebalancing assumptions re: alt coin rebalancing	2.10



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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/15/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Summarize assumptions/analysis for revise slides re: alt coin rebalancing	0.70
3/15/2023	Gallic, Sebastian	Case Administration	Prepare February fee application in accordance with the local rules	0.60
3/15/2023	Gallic, Sebastian	Case Administration	Continue to prepare February fee application in accordance with the local rules	1.40
3/15/2023	Gallic, Sebastian	Case Administration	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, J. Magliano, J. Bueno (M3) regarding updates on key workstreams	0.50
3/15/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Attend preference claim analysis working session with K. Chung (M3) regarding changes to creditor classes in 3 buckets and transfer of responsibilities	1.40
3/15/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Attend call with K. Chung, J. Magliano (M3) regarding review of convenience class analysis for potential plan sponsor waterfall	0.30
3/15/2023	Bueno, Julian	Financial & Operational Matters	Prepare coin variance analysis model to monitor debtor outflows / inflows week to week	2.60
3/15/2023	Bueno, Julian	Financial & Operational Matters	Edit portfolio rebalancing analysis model and slides for UCC	2.40
3/15/2023	Bueno, Julian	Case Administration	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, J. Magliano (M3) regarding liquidity at emergence, weekly reporting, litigation trust comps analysis, coin variance analysis, and preference analyses workstreams	0.50
3/15/2023	Bueno, Julian	Financial & Operational Matters	Attend meeting with B. Lytle (M3) regarding CryptoSheets excel plug in and performed a debtor coin price analysis for last 30 days	1.00
3/15/2023	Bueno, Julian	Business Plan	Attend meeting with J. Magliano (M3) regarding litigation trust comparable analysis and presented dissolution timelines	0.30
3/15/2023	Bueno, Julian	Business Plan	Perform a litigation trust comparable analysis	0.50
3/15/2023	Bueno, Julian	Business Plan	Update litigation trust comps analysis with dissolution timelines & purpose descriptions	2.40
3/15/2023	Bueno, Julian	Business Plan	Update litigation / liquidation trust comps analysis with aggregate lawyer fees	0.60
3/15/2023	Biggs, Truman	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Cofsky (PWP), K. Wofford (W&C), B. Beasley (Centerview), D. Latona (K&E), B. Campagna (A&M), potential plan sponsor, et. al regarding regulatory and tax items	2.00
3/15/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and prepare presentation regarding liquidation analysis, including detail on various assumptions and recoveries under various scenarios	1.80
3/15/2023	Biggs, Truman	Financial & Operational Matters	Prepare analysis regarding composition of retail loan book based on various characteristics requested by counsel	1.30
3/15/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Cofsky (PWP), K. Wofford (W&C), et. al regarding follow-ups from call with potential plan sponsor and discuss next steps	0.90
3/15/2023	Biggs, Truman	Case Administration	Prepare diligence list for Debtors' Advisors regarding requests made by W&C	1.60
3/15/2023	Biggs, Truman	Financial & Operational Matters	Review and provide comments on presentation regarding potential liquidity associated with rebalancing	0.70
3/15/2023	Biggs, Truman	Claims/Liabilities Subject to Compromise	Review scheduled intercompany loan balances, updated filing from the Company, along with new information provided by the Debtors' Advisors	0.50
3/15/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with K. Chung, J. Bueno (M3) regarding review of convenience class analysis for potential plan sponsor waterfall	0.30
3/15/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review convenience class analysis prepared by K. Chung, J. Bueno (M3) and provide comments	1.20
3/15/2023	Magliano, John	Case Administration	Attend and participate in call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, J. Bueno (M3) regarding updates on mining, liquidity, preferences and business plan workstreams	0.50
3/15/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Cofsky (PWP), K. Wofford (W&C), et. al regarding follow-ups from call with potential plan sponsor and discuss next steps	0.90
3/15/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Cofsky (PWP), K. Wofford (W&C), B. Beasley (Centerview), D. Latona (K&E), B. Campagna (A&M), potential plan sponsor, et. al regarding regulatory and tax items	2.00

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Date	Name	Task Category	Detail	Hours
3/15/2023	Magliano, John	Business Plan	Perform due diligence as part of evaluation of potential MiningCo strategic option	2.70
3/15/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Update litigation trust comps analysis based on feedback from K. Ehrler, J. Schiffrin (M3)	0.40
3/15/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend meeting with S. Gallic (M3) regarding discussion of portfolio rebalancing analysis	0.20
3/15/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend meeting with J. Bueno (M3) regarding litigation trust comps analysis as part of plan formation process	0.80
3/15/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Attend call with J. Bueno (M3) regarding review of litigation analysis prepared by J. Bueno (M3)	0.30
3/15/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update self-liquidation model and presentation	1.70
3/15/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Review and summarize information related to litigation trusts for other bankruptcy cases	2.60
3/15/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with potential plan sponsor regarding due diligence for MiningCo strategic option	0.10
3/15/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Various calls and correspondence regarding litigation trust comp	0.70
3/15/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Revise summary of recovery analysis	0.30
3/15/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Meet with K&E, CVP, A&M, W&C, PWP, M3 and potential plan sponsor re: detailed business plan	2.00
3/15/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Meet with potential plan sponsor and UCC members re: business plan	0.60
3/15/2023	Ehrler, Ken	Case Administration	Meet with M3 team re: workstream priorities with T. Biggs, J. Magliano, et al (M3)	0.50
3/15/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in call with K&E, CVP, PWP, A&M, W&C and M3 to review regulatory and tax issues under potential sponsor proposal (11-1)	2.00
3/15/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Revised updated diligence request list for intercompany claim evaluation	1.20
3/15/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Post-sponsor call catch up with K. Wofford (W&C), K. Cofsky (PWP) and K. Ehrler (M3) to review next steps on sponsor diligence	0.60
3/15/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised litigation trust comp set at request of G. Pesce (W&C)	0.80
3/16/2023	Gallic, Sebastian	Financial & Operational Matters	Prepare coin pricing database re: updating toggle plan and business model assumptions	2.30
3/16/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Review litigation data and draft correspondence to W&C and Elementus	0.30
3/16/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare list of questions for examiner re: insider litigation	1.20
3/16/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft edits on model re: altcoin rebalancing and liquidity assumptions	2.70
3/16/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft slides re: altcoin rebalancing and model assumptions	1.60
3/16/2023	Gallic, Sebastian	Case Administration	Prepare February fee application in accordance with the local rules	1.70
3/16/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare database of historical debtor token crypto prices and analyze price movements	2.90
3/16/2023	Bueno, Julian	Financial & Operational Matters	Pull and analyze recent crypto pricing data for waterfall and loan settlement analyses	2.90
3/16/2023	Bueno, Julian	Financial & Operational Matters	Update weekly coin variance analysis and presentation for UCC	2.60
3/16/2023	Bueno, Julian	Business Plan	Prepare analysis of mining profitability data and site specific details for potential MiningCo site opportunity	1.40
3/16/2023	Bueno, Julian	Financial & Operational Matters	Update crypto pricing analysis for loan settlement and distribution waterfall analyses	2.80

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Date	Name	Task Category	Detail	Hours
3/16/2023	Greenhaus, Eric	Case Administration	Review and revise fee application	0.80
3/16/2023	Biggs, Truman	Financial & Operational Matters	Review analysis prepared by PWP and prepare accompanying analysis regarding recovery values	2.80
3/16/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review model regarding scenarios governing loan settlement discussions, prepare questions and comments regarding structure and outputs	2.20
3/16/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Discuss loan settlement proposal with M. Rahmani (PWP) and J. Schiffrin (M3)	0.50
3/16/2023	Biggs, Truman	Financial & Operational Matters	Review rebalancing analysis prepared by S. Gallic and J. Bueno (M3) and prepare comments to provide	0.40
3/16/2023	Biggs, Truman	Case Administration	Review Pro Se Filings	0.30
3/16/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend and participate in weekly mining subcommittee call with K. Ehrler (M3), S. Duffy (UCC), K. Wofford, C. O'Connell (W&C), M. Rahmani, E. Aidoo (PWP) regarding hosting contracts and potential strategic options	0.50
3/16/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review litigation trust comps analysis prepared by J. Bueno (M3) as part of plan formation process and provide comments	1.60
3/16/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	0.30
3/16/2023	Magliano, John	Business Plan	Update due diligence questions related to potential MiningCo strategic option	0.10
3/16/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update litigation trust comps analysis based on feedback from K. Ehrler (M3)	2.90
3/16/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update self-liquidating plan analysis for changes in market prices and other assumptions	2.80
3/16/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with potential plan sponsor regarding due diligence items for potential MiningCo strategic option	0.30
3/16/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with K. Chung (M3) regarding convenience class analysis as part of self-liquidating plan	0.30
3/16/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update convenience class analysis as part of the self-liquidating plan	2.30
3/16/2023	Magliano, John	Cash Budget and Financing	Update professional fee analysis as part of Debtors liquidity assessment	0.10
3/16/2023	Ehrler, Ken	General correspondence with UCC & UCC Counsel	Attend weekly mining subcommittee meeting re: operations update, strategic options, risks with S. Duffy, T. DiFiore (UCC), K. Wofford (W&C), K. Cofsky (PWP) et al	0.60
3/16/2023	Ehrler, Ken	General correspondence with UCC & UCC Counsel	Attend weekly all advisor call with K&E, A&M, CVP, W&C, PWP, and M3 teams re: case milestones and upcoming dates	0.40
3/16/2023	Ehrler, Ken	Business Plan	Prepare for meeting with potential plan sponsor	0.80
3/16/2023	Ehrler, Ken	Business Plan	Attend meeting with potential plan sponsor, A&M team, and others re: business plan and recoveries	1.00
3/16/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review liquidating trust recovery waterfall with A&M	1.00
3/16/2023	Ehrler, Ken	General correspondence with UCC & UCC Counsel	Attend bi-weekly UCC advisor meeting with A. Colodny, K. Wofford (W&C), K. Cofsky (PWP) et al re: upcoming deadlines	0.70
3/16/2023	Ehrler, Ken	Case Administration	Attend UCC meeting re: feedback on potential plan sponsor and recoveries	1.00
3/16/2023	Ehrler, Ken	Case Administration	Discuss case updated with J. Schiffrin (M3)	0.20
3/16/2023	Ehrler, Ken	Business Plan	Address questions from potential plan sponsor	0.30
3/16/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in retail loan settlement review call with M. Rahman (PWP), S. Saferstein (PWP) and T. Biggs (M3)	0.60
3/16/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in all-advisor call	0.30
3/16/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Potential Sponsor follow-up call w/ Potential Sponsor, K. Wofford, K. Cofsky, K. Ehrler	1.00
3/16/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in asset monetization call with R. Campagna, C. Brantley, S. Schreiber (A&M) and K. Ehrler (M3)	0.80
3/16/2023	Schiffrin, Javier	Case Administration	Reviewed workstreams with K. Ehrler	0.40

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M3 Advisory Partners, LP

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/16/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continued review and editing of PWP retail loan settlement analysis	3.40
3/16/2023	Schiffrin, Javier	Claims/Liabilities Subject to Compromise	Reviewed and revised PWP loan settlement recovery model	1.70
3/17/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Bueno & J. Magliano (M3) to review portfolio rebalancing model and make edits.	0.50
3/17/2023	Bueno, Julian	Cash Budget and Financing	Prepare weekly cash variance analysis report and questions for call with A&M	2.90
3/17/2023	Bueno, Julian	Cash Budget and Financing	Attend call with S. Gallic (M3) regarding edits to coin Variance weekly reporting analysis and receive instruction on steps moving forward	0.60
3/17/2023	Bueno, Julian	Financial & Operational Matters	Attend call with T. Biggs, S. Gallic (M3) to review portfolio rebalancing model and make edits	0.50
3/17/2023	Bueno, Julian	Case Administration	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, J. Magliano (M3) regarding updates on cash budget, litigation trust and preference analyses workstreams	0.50
3/17/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Perform CEL token distribution analysis	2.70
3/17/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Update CEL token analysis with debtor historical trial balance data	2.90
3/17/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare presentation regarding CEL token buybacks / interest paid	2.20
3/17/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare revised rebalancing model per T. Biggs (M3) comments	2.10
3/17/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare feedback and recommendations re: security measures associated with assets under TRO	2.30
3/17/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Bueno (M3) regarding edits to coin Variance weekly reporting analysis	0.60
3/17/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Attend discussion with Akin Gump re: Request Pursuant to Paragraph 3 of TRO	0.50
3/17/2023	Gallic, Sebastian	Financial & Operational Matters	Prepare finalized coin rebalancing slides for T. Biggs (M3)	2.10
3/17/2023	Gallic, Sebastian	Financial & Operational Matters	Continue to revise alt coin rebalancing model and outputs	1.40
3/17/2023	Biggs, Truman	Financial & Operational Matters	Prepare analysis regarding recoveries under scenarios involving various third-parties	3.30
3/17/2023	Biggs, Truman	Financial & Operational Matters	Review rebalancing analysis prepared by J. Bueno and S. Gallic (M3)	1.70
3/17/2023	Biggs, Truman	Financial & Operational Matters	Review analysis prepared by PWP and prepare accompanying analysis regarding recovery values	1.70
3/17/2023	Biggs, Truman	Financial & Operational Matters	Prepare analysis regarding payment of CEL as interest	1.30
3/17/2023	Biggs, Truman	Case Administration	Review Examiner's Report for commentary on certain business lines, as directed by Counsel	0.70
3/17/2023	Biggs, Truman	Case Administration	Prepare topic list for upcoming discussion with third-party regarding purchase of potential Celsius assets	0.60
3/17/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Bueno (M3) regarding debrief from cash reporting call with A&M and discuss next steps in workstream	0.30
3/17/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend and lead call with J. Schiffrin, T. Biggs, J. Bueno (M3) C. Brantley, E. Lucas, C. Dailey (A&M) regarding diligence discussion on weekly variance reporting and revised cash flow forecast	0.60
3/17/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Prepare for weekly call with A&M on variance reporting and revised cash flow forecast	0.30
3/17/2023	Magliano, John	Cash Budget and Financing	Review revised cash flow forecast from the Debtors and prepare reconciliation to February forecast and due diligence questions	2.30
3/17/2023	Magliano, John	Cash Budget and Financing	Prepare analysis of the Debtors potential liquidity at emergence	2.90
3/17/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and assess diligence files provided by potential MiningCo strategic partner	0.60

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/17/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update mining and cost assumption analyses in self-liquidation plan model	2.70
3/17/2023	Meghji, Mohsin	Potential Avoidance Actions/Litigation Matters	Review and give comment to the federal agency presentation	0.60
3/17/2023	Ehrler, Ken	Business Plan	Correspond with K. Wofford (W&C), E. Aidoo (PWP) et al re: mining diligence trip	0.30
3/17/2023	Ehrler, Ken	Case Administration	Correspond with A&M re: waterfall and follow ups	0.30
3/17/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and revise discovery diligence list re: interco claims	0.40
3/17/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Email correspondence with K. Ehrler (M3) and T. Biggs (M3) re: plan sponsor diligence workstreams over weekend	0.30
3/17/2023	Schiffirin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed and revised list of discovery requests re: intercompany claims	0.90
3/17/2023	Schiffirin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in cash forecast call with A&M - C. Brantley, A. Ciriello and S. Schreiber (A&M) and J. Magliano (M3) and Julian Bueno (M3)	0.60
3/17/2023	Schiffirin, Javier	Potential Avoidance Actions/Litigation Matters	Prepared and revised discussion topics for meeting with Examiner's counsel	1.80
3/17/2023	Schiffirin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed and commented on federal agency presentation at request of A. Colodny (W&C)	1.40
3/17/2023	Schiffirin, Javier	Financial & Operational Matters	Reviewed and revised coin rebalancing analysis prepared by T. Biggs, J. Bueno and S. Gallic (M3)	1.60
3/17/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Prepared list of additional diligence workstreams for potential plan sponsor	2.10
3/17/2023	Schiffirin, Javier	Cash Budget and Financing	Reviewed and revised liquid and illiquid asset schedule for potential plan sponsor workstream	1.10
3/18/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Make edits to CEL token analysis and analyze CEL token buyback data	2.60
3/18/2023	Bueno, Julian	Financial & Operational Matters	Update coin pricing analysis for loan settlement analysis workstream	1.30
3/18/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Update CEL token analysis and corresponding presentation	2.90
3/18/2023	Bueno, Julian	Cash Budget and Financing	Prepare weekly cash variance analysis report	0.40
3/18/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Orderly Wind-Down Liquidation Model and accompanying presentation for distribution to UCC and other advisors, specifically asset monetization timeline and associated cost estimates	3.20
3/18/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare updates to Orderly Wind-Down Liquidation Model and accompanying presentation for distribution to UCC and other advisors, specifically analysis surrounding sensitivities in coin prices and their impact on associated recoveries for various classes of creditors	2.80
3/18/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review presentation prepared by W&C, M3, and Elementus regarding litigation and prepare list of questions and responses to questions posed by Counsel	1.70
3/18/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare analysis regarding the Company's payment of CEL interest in the periods leading up to the Petition date	0.30
3/18/2023	Magliano, John	Cash Budget and Financing	Update cash flow variance analysis and liquidity at emergence scenario based on Debtors revised forecast	1.20
3/18/2023	Magliano, John	Business Plan	Review diligence files and update due diligence tracker for potential MiningCo strategic option	2.80
3/18/2023	Ehrler, Ken	General correspondence with UCC & UCC Counsel	Attend call with G Pesce, K. Wofford, A. Colodny (W&C), J. Schiffirin (M3), K. Cofsky (PWP) et al re: loan settlement negotiations	2.30
3/18/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss recovery waterfall comparison with T. Biggs (M3)	0.50
3/18/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review recovery waterfall sent by T. Biggs (M3)	0.30
3/18/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and comment on revised recovery waterfall from T. Biggs (M3)	0.40

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/18/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with K. Cofsky (PWP), K. Wofford (W&C), S. Duffy (UCC) and T. DiFiore (UCC) to discuss next steps re: retail loan settlement and plan support agreement	3.10
3/18/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Correspondence re: Earn recovery comparison with K. Cofsky, M. Rahmani and S. Saferstein (PWP)	0.20
3/18/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised orderly liquidation analysis prepared by T. Biggs (M3)	2.90
3/18/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed and revised presentation prepared by W&C, M3, and Elementus regarding litigation strategy and revised/supplemented list of questions and responses to questions prepared by T. Biggs (M3)	1.50
3/18/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed and revised T. Biggs (M3) analysis regarding CEL interest in the periods leading up to the Petition date	0.20
3/18/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised self-liquidation model assumptions re: monetization timelines and associated cost estimates	1.90
3/18/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised self-liquidation model assumptions re: coin price levels and sensitivities over currency grid	1.70
3/19/2023	Bueno, Julian	Cash Budget and Financing	Prepare revised cash forecast summary presentation	2.60
3/19/2023	Bueno, Julian	Cash Budget and Financing	Prepare weekly cash variance reporting slides	2.30
3/19/2023	Bueno, Julian	Cash Budget and Financing	Update debtor cash forecast model with revised forecast figures	2.10
3/19/2023	Bueno, Julian	Cash Budget and Financing	Prepare email summary of weekly / monthly cash variances for UCC	2.30
3/19/2023	Ehrler, Ken	Case Administration	Attend call with potential plan sponsor re: questions on stalking horse bid	0.90
3/19/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with potential plan sponsor	1.10
3/19/2023	Bueno, Julian	Cash Budget and Financing	Update email summary of cash variances with revised forecast assumptions for UCC	2.40
3/19/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Participate in call with Ad Hoc Loan Creditor Group D. Adler (Ad Hoc Loan Group), K. Cofsky (PWP), K. Wofford (W&C), J. Schiffrin (M3) et al	1.80
3/19/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare for and participate in call with UCC Advisors M. Rahmani (PWP), J. Schiffrin (M3), K. Ehrler (M3), K. Cofsky (W&C) et al	1.20
3/19/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding recoveries under various scenarios involving the CEL tokens price and its effect on the Earn recoveries	1.10
3/19/2023	Biggs, Truman	General Correspondence with Debtor & Debtors' Professionals	Participate in call with Debtors' Advisors and J. Schiffrin (M3), K. Ehrler (M3), M. Rahmani (PWP), A. Colodny (W&C) et al	1.10
3/19/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Discuss deliverables regarding recoveries with J. Schiffrin and M. Rahmani (PWP)	0.70
3/19/2023	Magliano, John	Cash Budget and Financing	Attend call with J. Bueno (M3) to review cash flow forecast presentation slide ahead of UCC meeting	0.40
3/19/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	1.80
3/19/2023	Magliano, John	Cash Budget and Financing	Prepare summary of weekly cash flow variances and updated cash flow forecast changes for senior members of M3 team	0.60
3/19/2023	Magliano, John	Cash Budget and Financing	Review weekly liquidity and cash flow slides prepared by J. Bueno (M3) for UCC meeting and provide comments	0.80
3/19/2023	Magliano, John	Cash Budget and Financing	Correspond with J. Bueno (M3) regarding comments and updates to the weekly liquidity slides for the UCC meeting	0.20
3/19/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review MiningCo business plan and financial model prepared by potential plan sponsor	0.40
3/19/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with M. Rahmani (M3) and T. Biggs (M3) to review recovery waterfall comparison in advance of loan settlement call	0.90
3/19/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in call with B. Beasley (CVP), M. Rahmani (M3) and T. Biggs (M3) to review recovery waterfall comparison in advance of loan settlement call	0.50

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/19/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in pre-loan settlement call with D. Latona (K&E), K. Wofford (W&C), M. Rahmani (PWP) and T. Biggs (M3) to review Debtor/UCC position	1.00
3/19/2023	Schiffrin, Javier	Claims/Liabilities Subject to Compromise	Participated in retail loan settlement call with UCC advisors and Adler group	1.80
3/19/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continued reviewing and editing M3 orderly liquidation analysis	3.30
3/19/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Call with K. Wofford (W&C) to review liquidation analysis	0.20
3/19/2023	Schiffrin, Javier	Case Administration	Calls with T. Biggs (M3) and K. Ehrler (M3) to review liquidation analysis workstreams	0.40
3/19/2023	Schiffrin, Javier	Cash Budget and Financing	Reviewed Potential Sponsor mining operations business plan	1.60
3/20/2023	Gallic, Sebastian	Business Plan	Update MiningCo's Strategic Option diligence slides with summary of model inputs	1.90
3/20/2023	Gallic, Sebastian	Business Plan	Attend call with J. Magliano (M3) re: summary and analysis of MiningCo's Strategic Option and associated workstreams	0.50
3/20/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Draft summary correspondence re: Temporary Restraining Order assets	0.30
3/20/2023	Gallic, Sebastian	Business Plan	Prepare list of questions re: MiningCo's Strategic Option's power strategies	0.90
3/20/2023	Gallic, Sebastian	Business Plan	Prepare summary diligence material for MiningCo's Strategic Option	2.10
3/20/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise self-liquidating plan model and update associated outputs	0.70
3/20/2023	Gallic, Sebastian	Case Administration	Prepare February fee application in accordance with the local rules	0.60
3/20/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano (M3) regarding business plan model from potential plan sponsor and discussion of workstream deliverables	0.50
3/20/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano (M3) regarding review of market-based assumptions in business plan model and potential impact on financial results	0.40
3/20/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano (M3) regarding review of business plan model assumptions and prepare follow-up questions for a potential plan sponsor	0.80
3/20/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Magliano (M3) regarding due diligence of power costs related to potential MiningCo strategic option	0.40
3/20/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review updates made by J. Magliano (M3) on self-liquidating plan model	0.40
3/20/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare contract overviews of MiningCo's Strategic Option	2.30
3/20/2023	Gallic, Sebastian	Financial & Operational Matters	Attend call with J. Bueno (M3) regarding coin variance analysis and automated crypto pricing database to present timely asset value updates	0.30
3/20/2023	Bueno, Julian	Financial & Operational Matters	Prepare an analysis of recent crypto prices in debtor's portfolio to determine liquidity	1.00
3/20/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare CEL token paid / buyback analysis	2.90
3/20/2023	Bueno, Julian	Case Administration	Update personal timesheet for submission to fee examiner	1.20
3/20/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Update CEL token buyback / interest paid presentation and audit underlying support	1.40
3/20/2023	Bueno, Julian	Financial & Operational Matters	Prepare weekly coin variance analysis	1.30
3/20/2023	Bueno, Julian	Financial & Operational Matters	Analyzed and gathered EOD crypto prices for loan settlement analysis	0.90
3/20/2023	Bueno, Julian	Financial & Operational Matters	Update coin variance analysis with weighted average price movements week over week	1.60
3/20/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Prepare claims analysis based on revalued debtor token	1.70

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/20/2023	Ehrler, Ken	Case Administration	Correspond with G Pesce (W&C), K. Cofsky (PWP), et al re: prep meetings and scheduling ahead of meeting with potential plan sponsor	0.40
3/20/2023	Ehrler, Ken	Business Plan	Discuss presentation outline for revised mining business plan	0.30
3/20/2023	Ehrler, Ken	Business Plan	Review revised bid offer form potential plan sponsor	0.40
3/20/2023	Ehrler, Ken	Business Plan	Review mining business plan from potential plan sponsor to identify key financial assumptions	0.60
3/20/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend meeting with potential plan sponsor, G Pesce, K. Wofford, A. Colodny (W&C), K. Cofsky, M. Rahmani, E. Aidoo (PWP), J. Schiffrin (M3) et al re: business plan issues and concerns ahead of bid protection hearing	1.70
3/20/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss loan settlement and NewCo concerns with S. Duffy (UCC), K. Wofford, G Pesce, A. Colodny, D Turetsky (W&C), K. Cofsky, M. Rahmani (PWP), J. Schiffrin, T. Biggs (M3) et al	1.60
3/20/2023	Ehrler, Ken	Business Plan	Attend meeting with potential mining partner re: their technology solution and value add with S. Duffy (UCC), K. Wofford (W&C), E. Aidoo (PWP), et al	1.10
3/20/2023	Ehrler, Ken	Business Plan	Attend meeting with potential plan sponsor on alternative deal structure attended by J. Schiffrin (M3), K. Cofsky (PWP), K. Wofford (W&C), et al	1.20
3/20/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Attend UCC advisor call discussing loan settlement issues with K. Wofford, G Pesce, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), J. Schiffrin (M3) et al	2.20
3/20/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Call with potential plan sponsor re: loan settlement with A. Colodny, K. Wofford (W&C), K. Cofsky, M. Rahmani (PWP) J. Schiffrin (M3) et al	1.20
3/20/2023	Ehrler, Ken	Business Plan	Attend meeting with S. Duffy, T. DiFiore (UCC), A. Colodny (W&C) et al re: potential loan settlement	1.20
3/20/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare materials requested by W&C for upcoming meeting regarding ongoing and potential litigation	2.40
3/20/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare analysis for upcoming meeting regarding ongoing litigation	2.30
3/20/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Discuss key deal terms with J. Schiffrin (M3), K. Cofsky (PWP), K. Wofford (W&C) et al and third-party interested in purchasing Celsius assets	2.00
3/20/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Discuss key case items with J. Schiffrin (M3), K. Cofsky (PWP), K. Wofford (W&C) et al	2.00
3/20/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Discuss deal points with J. Schiffrin (M3), K. Cofsky (PWP), K. Wofford (W&C) et al and third-party interested in purchasing Celsius assets and take notes	1.50
3/20/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding retail loan book and the composition of liquidations over time	1.40
3/20/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Discuss deal points with J. Schiffrin (M3), K. Cofsky (PWP), K. Wofford (W&C) et al and third-party interested in purchasing Celsius assets and take notes	0.80
3/20/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Update recovery waterfall depicting recoveries under various scenarios	0.60
3/20/2023	Biggs, Truman	Case Administration	Prepare slide for 3.21.23 UCC Meeting regarding ongoing Elementus workstreams and upcoming key case deadlines	0.30
3/20/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with J. Bueno (M3) regarding convenience class analysis based on potential plan sponsor term sheet	1.00
3/20/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding summary and analysis of MiningCo strategic option and associated workstreams	0.50
3/20/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding business plan model from potential plan sponsor and discussion of workstream deliverables	0.50
3/20/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding review of market-based assumptions in business plan model and potential impact on financial results	0.40
3/20/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding review of business plan model assumptions and prepare follow-up questions for a potential plan sponsor	0.80



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Date	Name	Task Category	Detail	Hours
3/20/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding due diligence of power costs related to potential MiningCo strategic option	0.40
3/20/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with K. Ehrler (M3), K. Wofford (W&C), E. Aidoo (PWP), S. Duffy (UCC), potential plan sponsor, et. al regarding due diligence on power costs and energy management for potential MiningCo strategic option	1.10
3/20/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare overview presentation of MiningCo business plan as part of a potential sponsor's plan	1.80
3/20/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Perform site level financial analysis of potential mining options from plan sponsor's mining business plan	2.90
3/20/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Perform due diligence on MiningCo business plan financial model prepared by potential plan sponsor	2.70
3/20/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update convenience class analysis based on proposed terms from a potential plan sponsor	0.30
3/20/2023	Magliano, John	Case Administration	Prepare summary of key deliverables and workstream updates for senior members of M3 team	0.30
3/20/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare due diligence questions related to the MiningCo financial model provided by a potential plan sponsor	1.10
3/20/2023	Magliano, John	Cash Budget and Financing	Update professional fee analysis as part of Debtors liquidity at emergence analysis	0.10
3/20/2023	Magliano, John	Cash Budget and Financing	Review and update liquidity at emergence analysis based on Debtors March 2023 cash flow forecast	0.40
3/20/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Attend Various discussions regarding loan settlement	0.40
3/20/2023	Meghji, Mohsin	Business Plan	Review and give comment to the Strategic Option mining business plan	0.40
3/20/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend pre-Potential Sponsor call with UCC	0.50
3/20/2023	Schiffirin, Javier	Cash Budget and Financing	Participated in call to discuss Potential Sponsor mining model with K. Ehrler (M3), J. Magliano (M3) and S. Gallic (M3)	0.50
3/20/2023	Schiffirin, Javier	Cash Budget and Financing	Call with Potential Sponsor to discuss retail loan settlement	1.10
3/20/2023	Schiffirin, Javier	Business Plan	Reviewed Potential Sponsor mining business plan operating and financial model	1.70
3/20/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with plan sponsor and W&C and PWP	2.00
3/20/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Attend call in preparation for meeting with potential plan sponsor	0.50
3/20/2023	Schiffirin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed and revised materials prepared by T. Biggs (M3) and requested by W&C for upcoming meeting regarding ongoing and potential litigation	2.20
3/20/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in post-Potential Sponsor call with advisors and S. Duffy (UCC)	2.00
3/20/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in second potential sponsor call with K. Wofford (W&C), K. Cofsky (M3) and K. Ehrler (M3)	1.40
3/20/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Attend call to debrief on meeting with potential plan sponsor	1.50
3/21/2023	Gallic, Sebastian	Financial & Operational Matters	Update automated coin pricing model and index as well as pull daily pricing	1.40
3/21/2023	Gallic, Sebastian	Business Plan	Update summary of MiningCo's Strategic Option license and hosting agreements	0.80
3/21/2023	Gallic, Sebastian	Financial & Operational Matters	Draft weekly coin variance slides re: coin movements from workspaces	1.10
3/21/2023	Gallic, Sebastian	Case Administration	Prepare February fee application in accordance with the local rules	0.70

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/21/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft framework re: coin rebalancing analysis and rebalancing strategy	2.40
3/21/2023	Gallic, Sebastian	Business Plan	Prepare overview of Texas power market hedging strategies for MiningCo's Strategic Option	1.70
3/21/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare side by side comparison of self-liquidating plan vs the Company's Strategic Option	2.90
3/21/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Revise coin/asset pricing inputs within models	0.40
3/21/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review model and MiningCo due diligence slides prepared by J. Magliano (M3)	1.10
3/21/2023	Bueno, Julian	Financial & Operational Matters	Prepare cost segmentation analysis evaluating two MiningCo potential sponsors	2.70
3/21/2023	Bueno, Julian	Potential Avoidance Actions/Litigation Matters	Update claims analysis with revalued debtor token to identify number of impaired claims per creditor classes	2.90
3/21/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Attend meeting with J. Magliano (M3) regarding updates to the convenience class analysis based on potential plan sponsor term sheet	1.00
3/21/2023	Bueno, Julian	Financial & Operational Matters	Create MiningCo cost segmentation model analyzing energy cost breakdowns between two potential mining sponsors	2.80
3/21/2023	Bueno, Julian	Business Plan	Prepare summary overview presentation regarding MiningCo cost segmentation and comparison analyses	2.60
3/21/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Meet with K. Cofsky, M. Rahmani (PWP), J. Schiffrin (M3), potential plan sponsor, et al re: valuation of potential loan settlement	0.50
3/21/2023	Ehrler, Ken	Business Plan	Meet with potential plan sponsor re: Celsius public information	0.60
3/21/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend committee meeting to discuss analysis on loan settlement and bid protections with S. Duffy, T. DiFiore, M Robinson, K Noyes (UCC), A. Colodny, K. Wofford, G Pesce (W&C) et al	2.00
3/21/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare presentation for third-party regarding activity involving Celsius employees, insiders, and token movements	3.50
3/21/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare for and participate in call with J. Schiffrin (M3), A. Colodny (W&C), K. Cofsky (PWP), S. Duffy and T. DiFiore for weekly UCC Meeting to discuss key case workstreams and upcoming deadlines	2.00
3/21/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding impact of various cryptocurrency price movements on recoveries	1.40
3/21/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare for and participate in call with E. Lucas (W&C), A. Colodny (W&C), N. Shaker (Elementus), M. Galka (Elementus) et al to discuss ongoing litigation matters	1.30
3/21/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare for and participate in call with J. Schiffrin (M3), A. Colodny (W&C), K. Cofsky (PWP) et al to discuss key case workstreams and upcoming deadlines	1.00
3/21/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare for and participate in call with J. Schiffrin (M3), A. Colodny (W&C), K. Cofsky (PWP) et al to discuss key case workstreams and upcoming deadlines	1.00
3/21/2023	Biggs, Truman	Case Administration	Review process memo drafted by S. Gallic (M3) regarding proposed sale of certain crypto assets	0.60
3/21/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review analysis prepared by third-party regarding returns under various scenarios	0.60
3/21/2023	Biggs, Truman	Business Plan	Review proposal for MiningCo submitted by third-party in the context of a plan of reorganization	0.30
3/21/2023	Magliano, John	Business Plan	Attend call with C. O'Connell (W&C) regarding MiningCo business plan organizational structure	0.10
3/21/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend meeting with J. Bueno (M3) regarding updates to the convenience class analysis based on potential plan sponsor term sheet	1.00
3/21/2023	Magliano, John	Business Plan	Attend meeting with J. Bueno (M3) regarding power cost due diligence for potential MiningCo strategic option	0.90
3/21/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Perform due diligence on mining business plan model from potential plan sponsor and prepare diligence questions	2.90

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/21/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update and review convenience class analysis based on term sheet from a potential plan sponsor	2.60
3/21/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update overview presentation on mining business plan from a potential plan sponsor	1.20
3/21/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update and review due diligence questions related to mining business plan model	1.40
3/21/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Perform due diligence on power costs from the mining business plan model	2.10
3/21/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update and review self-liquidating plan model for changes in market pricing	0.60
3/21/2023	Meghji, Mohsin	Court Attendance/Participation	Prepare and attend Claim Objections Hearing - Bridge Line	1.20
3/21/2023	Schiffrin, Javier	Case Administration	Reviewed PWP loan settlement model and prepared revised assumptions for second iteration	2.90
3/21/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Attend committee meeting to discuss analysis on loan settlement and bid protections with S. Duffy, T. DiFiore, M. Robinson, K. Noyes (UCC), A. Colodny, K. Wofford, G. Pesce (W&C) et al	1.00
3/21/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with Scott Duffy (UCC), K. Wofford (W&C) and M. Rahmani (PWP)	1.10
3/21/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in calls with K. Wofford (W&C) to discuss retail loan settlement	0.40
3/21/2023	Schiffrin, Javier	Business Plan	Attended meeting with potential plan sponsor re: Celsius public information	0.60
3/22/2023	Gallic, Sebastian	General Correspondence with Debtor & Debtors' Professionals	Attend discussion re: rebalancing with K. Ehrler, J. Schiffrin (M3) and A&M	0.50
3/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare rebalancing analysis re: alt coin portfolio	2.90
3/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft fee analysis re: Company's Strategic Option	2.10
3/22/2023	Gallic, Sebastian	Case Administration	Prepare February fee application in accordance with the local rules	0.70
3/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare simplified summary analysis output re: alt coin rebalancing	1.10
3/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review and revise assumptions of self-liquidating plan with new cost drivers and checks	1.70
3/22/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft rebalancing framework re: self-liquidating plan and Company's Strategic Option	0.40
3/22/2023	Bueno, Julian	Business Plan	Update MiningCo cost analysis with associated energy cost breakdowns and a cost / benefit analysis across sites	2.30
3/22/2023	Bueno, Julian	Financial & Operational Matters	Analyze financial data room and prepare summary regarding MiningCo potential sponsor	2.20
3/22/2023	Bueno, Julian	Financial & Operational Matters	Prepare due diligence question list based on data room document analysis	1.30
3/22/2023	Bueno, Julian	Financial & Operational Matters	Prepare competitive analysis of MiningCo sponsor energy management software solution	1.20
3/22/2023	Bueno, Julian	Financial & Operational Matters	Update coin variance analysis model and presentation for presentation to the UCC	1.70
3/22/2023	Bueno, Julian	Plan of Reorganization/Disclosure Statement	Update claims analysis revaluing debtor token based on potential sponsor term sheet	1.40
3/22/2023	Bueno, Julian	Financial & Operational Matters	Prepare data room overview analysis for MiningCo potential site opportunity	2.70
3/22/2023	Ehrler, Ken	Business Plan	Review and comment on supporting detail provided re: potential new mining investment opportunity	0.80

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/22/2023	Ehrler, Ken	Financial & Operational Matters	Review and revise agenda and control framework re: altcoin sales	0.40
3/22/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend call with S. Schreiber, R Campagna (A&M), S. Gallic (M3) et al re: altcoin sales process and control framework	0.50
3/22/2023	Ehrler, Ken	Business Plan	Attend call with J. Schiffrin, T. Biggs (M3) K. Wofford (W&C), K. Cofsky (PWP), T. DiFiore, S. Duffy (UCC), potential plan sponsor, et. al regarding follow-ups on potential sponsors plan around mining business and other diligence items	1.40
3/22/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend and participate in call with J. Magliano (M3) K. Wofford, C. O'Connell (W&C), K. Cofsky (PWP), S. Duffy (UCC) and potential plan sponsor regarding business plan for Celsius' mining business and initial diligence questions	0.70
3/22/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Correspond with M3 and W&C teams re: plan sponsor diligence follow ups	0.40
3/22/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise model of estimated fees under potential plan sponsor	1.30
3/22/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Prepare response to potential plan sponsor and send to K. Cofsky (PWP), K. Wofford (W&C), J. Schiffrin (M3) et al for feedback	1.20
3/22/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare presentation for third-party regarding insider activity on-chain	1.80
3/22/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3) K. Wofford (W&C), K. Cofsky (PWP), T. DiFiore, S. Duffy (UCC), potential plan sponsor, et. al regarding follow-ups on potential sponsors plan around mining business and other diligence items	1.40
3/22/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Participate in call with A. Colodny (W&C) and Debtors' Counsel et al regarding insider activity and Company buybacks	1.20
3/22/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Participate in call with S. Duffy, T. DiFiore (UCC), A. Colodny (W&C), M. Rahmani (PWP), K. Ehrler (M3), et al discuss to key case workstreams and upcoming deadlines, specifically the Elementus update	1.00
3/22/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and edit S. Gallic (M3) framework for Altcoin rebalancing summary framework	0.60
3/22/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review presentation third-party submitted regarding proposal to purchase Celsius' assets and prepare responses for counsel regarding questions on presentation	0.50
3/22/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare response to question from counsel regarding activity on the blockchain conducted by certain insiders in question	0.40
3/22/2023	Biggs, Truman	Case Administration	Review and revise expenses and entries for submission in the February fee application	0.20
3/22/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review coin rebalancing analysis prepared by S. Gallic (M3) and provide comments	0.70
3/22/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with C. Ferraro, P. Holert (Celsius), C. Brantley (A&M), S. Duffy (UCC), K. Wofford, C. O'Connell (W&C), E. Aidoo (PWP) B. Beasley (Centerview), et. al regarding weekly update call with Mining subcommittee and Celsius management	1.00
3/22/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with J. Schiffrin, K. Ehrler, T. Biggs (M3) K. Wofford (W&C), K. Cofsky (PWP), T. DiFiore, S. Duffy (UCC), potential plan sponsor, et. al regarding follow-ups on potential sponsor's plan around mining business and other diligence items	1.40
3/22/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend and participate in call with K. Ehrler (M3) K. Wofford, C. O'Connell (W&C), K. Cofsky (PWP), S. Duffy (UCC) and potential plan sponsor regarding business plan for Celsius' mining business and initial diligence questions	0.70
3/22/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	2.90
3/22/2023	Magliano, John	Business Plan	Prepare workplan and presentation template for the evaluation of a potential MiningCo strategic option	1.60
3/22/2023	Magliano, John	Business Plan	Perform due diligence on build-out costs, operations and timeline for potential MiningCo strategic option	1.30
3/22/2023	Magliano, John	Business Plan	Review due diligence files provided by potential MiningCo strategic partner and update due diligence tracker	0.80

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/22/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare for call on mining business plan with potential plan sponsor	0.40
3/22/2023	Magliano, John	Financial & Operational Matters	Review coin variance analysis and presentation prepared by J. Bueno (M3) and provide comments	0.60
3/22/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Mining Sub Committee meeting	0.50
3/22/2023	Schiffirin, Javier	Case Administration	Continued review and revision of PWP loan settlement model	4.30
3/22/2023	Schiffirin, Javier	Business Plan	Reviewed and provided feedback on potential strategic MiningCo project	0.90
3/22/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Prepared analysis of proposed fees under plan sponsor bid	1.70
3/22/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Reviewed and revised UCC response to potential plan sponsor	0.80
3/22/2023	Schiffirin, Javier	Cash Budget and Financing	Participated in call with potential competing bidder to review offer with K. Cofsky (PWP), K. Wofford (W&C) and K. Ehrler (M3)	1.40
3/22/2023	Schiffirin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in CE buyback presentation review call with R. Kwastaniet (K&E), A. Colodny (W&C) and M. Galka (Elementus)	1.10
3/22/2023	Schiffirin, Javier	Financial & Operational Matters	Participated in altcoin sale/conversion call with S. Schreiber (A&M), S. Gallic (M3) and K. Ehrler (M3)	0.50
3/23/2023	Gallic, Sebastian	Business Plan	Prepare due diligence material re: MiningCo Strategic partner contracts	2.60
3/23/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare historical index of asset pricing from 2018-2020 re: case litigation	0.40
3/23/2023	Gallic, Sebastian	Business Plan	Prepare slide summary and review diligence material on MiningCo's strategic option for power and mining rig curtailment strategies	1.30
3/23/2023	Gallic, Sebastian	Case Administration	Prepare February fee application in accordance with the local rules	1.70
3/23/2023	Gallic, Sebastian	Business Plan	Revise distribution, cost schedules, and asset pricing in model re: self-liquidating plan	1.90
3/23/2023	Bueno, Julian	Business Plan	Attend meeting with S. Gallic, J. Magliano (M3) regarding MiningCo opportunity diligence presentation	0.40
3/23/2023	Bueno, Julian	Financial & Operational Matters	Update weekly coin variance analysis presentation for UCC	1.60
3/23/2023	Bueno, Julian	Financial & Operational Matters	Gather and analyze recent crypto pricing in debtor portfolio for portfolio rebalancing analysis	1.10
3/23/2023	Bueno, Julian	Financial & Operational Matters	Update CEL buyback / earn rewards paid analysis presentation for federal agency	2.20
3/23/2023	Bueno, Julian	Business Plan	Update MiningCo sponsor summary with construction timeline analysis, construction cost estimates, building specifics and day to day operational management	2.90
3/23/2023	Bueno, Julian	Business Plan	Prepare a summary overview presentation of potential MiningCo sponsor data room documents to provide a recommendation to the UCC	2.80
3/23/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis of potential MiningCo site opportunity detailing building specifics, energy capacity, construction timelines / efficiency and historical energy prices	2.30
3/23/2023	Ehrler, Ken	Case Administration	Review and revise team workplan for upcoming milestones and deliverables	1.60
3/23/2023	Ehrler, Ken	Business Plan	Attend weekly mining subcommittee meeting with S. Duffy (UCC), K. Wofford (W&C), E. Aidoo (PWP) et al re: diligence progress, potential alternative offers	0.60
3/23/2023	Ehrler, Ken	Court Attendance/Participation	Listen to court hearing re: bid protections to assess creditor issues raised and confirm follow up requirements from judge	0.80
3/23/2023	Ehrler, Ken	Case Administration	Review and provide feedback on responses to fee examiner	0.30
3/23/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend weekly all-advisor meeting with K&E, A&M, CVP, W&C, PWP, M3 teams re: bid protection follow ups, altcoin plans, POR/DS milestones	0.60
3/23/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Analyze approach to wind-down costs and dependencies for crypto distributions	0.90
3/23/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss plan sponsor diligence approach with A. Colodny (W&C), J. Schiffirin (M3)	0.50

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/23/2023	Ehrler, Ken	Business Plan	Discuss loan settlement and plan sponsor economics with J. Schiffrin (M3)	0.30
3/23/2023	Ehrler, Ken	Business Plan	Attend meeting with K. Wofford (W&C), K. Cofsky (PWP), J. Schiffrin (M3) et al re: next steps on potential alternative plan sponsor	0.80
3/23/2023	Ehrler, Ken	Business Plan	Meet with potential plan sponsor to address questions on scope and potential business plan	0.70
3/23/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare presentation for third-party regarding ongoing litigation and potential new litigation involving activity made by the Company prior to the pause	2.70
3/23/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare presentation for third-party regarding ongoing litigation and potential new litigation involving activity made by the Insiders prior to the pause	3.00
3/23/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Continue to prepare presentation for third-party regarding ongoing litigation and potential new litigation involving activity made by the Company / Insiders prior to the pause	2.80
3/23/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Revise presentation for third-party regarding ongoing litigation and potential new litigation involving activity made by the Company / Insiders prior to the pause	2.50
3/23/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Continue to revise presentation for third-party regarding ongoing litigation and potential new litigation involving activity made by the Company / Insiders prior to the pause	3.00
3/23/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Participate in call with K. Wofford (W&C), J. Schiffrin (M3), K. Ehrler (M3), M. Rahmani (PWP) et al to discuss ongoing bids for Celsius assets	1.00
3/23/2023	Biggs, Truman	Case Administration	Participate in call with A. Colodny (W&C), J. Schiffrin (M3), K. Ehrler (M3) et al to discuss ongoing key workstreams and upcoming case deadlines	0.50
3/23/2023	Biggs, Truman	Case Administration	Participate in call with N. Shaker (M3) regarding ongoing key workstreams and key case updates	0.20
3/23/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend and participate in call with K. Ehrler (M3), K. Wofford (W&C), K. Cofsky, E. Aidoo (PWP), S. Duffy (UCC), et. al regarding weekly mining subcommittee meeting on MiningCo strategic options and go-forward strategy	0.80
3/23/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call with C. O'Connell (W&C) regarding diligence process and next steps for potential MiningCo strategic option	0.60
3/23/2023	Magliano, John	Business Plan	Attend meeting with S. Gallic, J. Bueno (M3) regarding due diligence presentation for potential MiningCo strategic option	0.40
3/23/2023	Magliano, John	Business Plan	Prepare rig deployment analysis based on potential MiningCo strategic options	1.80
3/23/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic options	2.90
3/23/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and assess MiningCo counterproposal from potential plan sponsor	1.40
3/23/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare updated contribution analysis based on MiningCo counterproposal from potential plan sponsor	2.30
3/23/2023	Magliano, John	Business Plan	Review and update MiningCo strategic due diligence slides prepared by S. Gallic (M3)	0.70
3/23/2023	Magliano, John	Business Plan	Update due diligence presentation related to potential MiningCo strategic option	1.30
3/23/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Mining Subcommittee Weekly Call	0.50
3/23/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Corresponded with R. Campagna (A&M) and K. Ehrler (M3) regarding liquidation diligence	0.30
3/23/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in plan sponsor debrief call w/ K. Cofsky, M Rahmani (PWP), K. Wofford (W&C), K Ehrler (M3)	1.00
3/23/2023	Schiffrin, Javier	Case Administration	Participated in intercompany claim call with C. O'Connell (W&C) and T. Biggs (M3)	0.40
3/23/2023	Schiffrin, Javier	Cash Budget and Financing	Revised UCC diligence feedback and term sheet markup for potential competing bidder	3.40
3/23/2023	Schiffrin, Javier	Case Administration	Participated in all-advisor call with C. Koenig (K&E), R. Campagna (A&M), G. Pesce (W&C), and B. Beasley (CVP)	0.90
3/23/2023	Schiffrin, Javier	Court Attendance/Participation	Attended bankruptcy court hearing on bid protections	1.80
3/23/2023	Schiffrin, Javier	Case Administration	Prepared plan sponsor and alternative bidder recovery scenario analysis	3.30

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/24/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare present value analysis re: strategic option comparison	2.30
3/24/2023	Gallic, Sebastian	Case Administration	Prepare February fee application in accordance with the local rules	0.90
3/24/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare for and attend meeting with T. Biggs (M3) Federal agencies W&C et. al. re: insider litigation work to take notes	1.50
3/24/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review and revise self-liquidating model re: updated terms and distribution assumptions	1.10
3/24/2023	Gallic, Sebastian	Case Administration	Attend internal M3 team meeting re: on-going workstreams and analysis	0.40
3/24/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review strategic option proposals and prepare analysis re: side by side comparison	2.10
3/24/2023	Bueno, Julian	Business Plan	Update analysis regarding a potential MiningCo site opportunity location	1.30
3/24/2023	Bueno, Julian	Cash Budget and Financing	Attend call with J. Magliano (M3), C. Brantley, E. Lucas (A&M), et. al regarding weekly cash flow and variance reporting updates	0.20
3/24/2023	Bueno, Julian	Cash Budget and Financing	Prepare weekly cash variance analysis	2.90
3/24/2023	Bueno, Julian	Financial & Operational Matters	Prepare MiningCo site comparison analysis regarding construction efficiency & progress and overall capacity	1.70
3/24/2023	Bueno, Julian	Business Plan	Update MiningCo site opportunity data room overview presentation	2.80
3/24/2023	Bueno, Julian	Financial & Operational Matters	Update MiningCo site opportunity data room summary presentation with construction timelines	2.10
3/24/2023	Bueno, Julian	Case Administration	Attend call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, J. Magliano (M3) and provide updates on weekly cash variance reporting, mining diligence, coin variance reporting, preference analyses and litigation trust comps analysis workstreams	0.60
3/24/2023	Ehrler, Ken	Business Plan	Meet with potential plan sponsor re: alternative offer	0.50
3/24/2023	Ehrler, Ken	Business Plan	Attend meeting with J. Schiffrin, J. Magliano (M3) re: counterproposal on plan sponsor offer	0.40
3/24/2023	Ehrler, Ken	Case Administration	Prepare for and attend team meeting re: workstream progress and milestones due	0.60
3/24/2023	Ehrler, Ken	Case Administration	Discuss timing and upcoming meetings with J Schiffrin (M3)	0.20
3/24/2023	Ehrler, Ken	Business Plan	Discuss potential plan sponsor bid with legal counsel of potential bidder	0.30
3/24/2023	Ehrler, Ken	Business Plan	Review comparison of sponsor bids with S. Gallic (M3)	0.20
3/24/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare presentation for third-party regarding activity involving Celsius employees, insiders, and token movements	3.40
3/24/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare for and participate in calls with various third-parties regarding ongoing litigation	1.50
3/24/2023	Biggs, Truman	Case Administration	Participate in update call with J. Schiffrin, K. Ehrler, J. Magliano, S. Gallic, J. Bueno (M3) regarding ongoing workstreams and key case deadlines	0.80
3/24/2023	Biggs, Truman	Case Administration	Discuss analysis regarding Celsius intercompany balances with T. Smith (W&C)	0.10
3/24/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with J. Schiffrin, K. Ehrler, T. Biggs (M3), K. Wofford (W&C), K. Cofsky (PWP), potential plan sponsor, et. al regarding diligence call on potential sponsor overview and plan	1.00
3/24/2023	Magliano, John	Business Plan	Review potential MiningCo opportunity due diligence slides prepared by J. Bueno (M3) and provide comments	0.30
3/24/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Review weekly reporting for WE 3/17 and prepare for weekly cash flow call with A&M	0.30
3/24/2023	Magliano, John	Business Plan	Prepare market value analysis of BTC mining rigs as part of evaluation of potential MiningCo strategic option	0.60
3/24/2023	Magliano, John	Case Administration	Attend and participate in call with J. Schiffrin, K. Ehrler, T. Biggs, S. Gallic, J. Bueno (M3) regarding discussion of key updates on mining, liquidity and other workstreams	0.50
3/24/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend call with S. Gallic (M3) regarding cash flow analysis related to self-liquidation plan	0.30
3/24/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic options	2.60

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/24/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review of MiningCo counterproposal from potential plan sponsor	0.30
3/24/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare MiningCo analysis in response to counterproposal from a potential plan sponsor	2.90
3/24/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare summary correspondence of MiningCo counterproposal and feedback for J. Schiffrin, K. Ehrler (M3)	0.80
3/24/2023	Magliano, John	Cash Budget and Financing	Review and update weekly liquidity slides prepared by J. Bueno (M3) and prepare summary email for J. Schiffrin, K. Ehrler (M3)	0.50
3/24/2023	Magliano, John	Cash Budget and Financing	Update professional fee analysis as part of Debtor's liquidity assessment	0.10
3/24/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend UCC Presentation	0.90
3/24/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend discussion with PWP regarding (Potential Plan Sponsor / UCC Advisors)	0.30
3/24/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Prepare for and attend meeting with R Kietly (CVP), M. Rahmani (PWP) et al re: DS valuation and business plan projections	0.60
3/24/2023	Ehrler, Ken	Financial & Operational Matters	Attend calls with R Campagna, C. Brantley (A&M) et al re: weekly operating results and cost assumptions on wind-down costs	0.70
3/24/2023	Schiffrin, Javier	Case Administration	Participated in internal workstreams call with K. Ehrler, Magliano, T. Biggs	0.50
3/24/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in call with R. Campagna (A&M), S. Schreiber (A&M) and K. Ehrler (M3) to review Debtors' crypto distribution capabilities	0.40
3/24/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	MReviewed excel source files supporting insider transaction exhibits for federal agency report	0.70
3/24/2023	Schiffrin, Javier	Cash Budget and Financing	Participated in call with potential mining bidder with K. Cofsky (PWP), K. Wofford (W&C) and K. Ehrler (M3)	1.00
3/24/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participate discussion with K. Ehrler and J. Magliano (M3) re: potential mining operations bid	0.30
3/24/2023	Schiffrin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participate in discussion with K. Ehrler (M3) M. Rahmani (PWP), B. Beasley (CVP) re: statements and potential plan sponsor projections	0.50
3/24/2023	Schiffrin, Javier	Case Administration	Reviewed and revised liquidation model prepared by T. Biggs (M3)	3.60
3/25/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Discuss loan settlement and modeling inputs with J. Schiffrin (M3) re: side by side strategic option analyses	0.50
3/25/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare model re: present value analysis for one of the Company's strategic option in relation to the entire Earn class recovery	2.90
3/25/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review loan proposal model economics and input them into the side by side comparison model	1.30
3/25/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Continue to prepare model re: present value of Company's strategic option and present value associated with each proposal	2.80
3/25/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Discuss Strategic Option side by side comparison with K. Ehrler (M3)	0.20
3/25/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Update self -liquidating model with most recent asset pricing	0.30
3/25/2023	Bueno, Julian	Financial & Operational Matters	Update construction cost analysis and operational management slides for MiningCo site opportunity presentation	2.90
3/25/2023	Bueno, Julian	Financial & Operational Matters	Prepare analysis of construction timeline progress / efficiency for potential MiningCo site location presentation	1.10
3/25/2023	Ehrler, Ken	Business Plan	Review and revise plan sponsor bid comparison	0.60
3/25/2023	Ehrler, Ken	Business Plan	Correspond with plan bidder, K. Cofsky (PWP), K. Wofford (W&C) et al re: diligence items	0.40
3/25/2023	Biggs, Truman	Miscellaneous Motions	Review amended global notes to schedules and statements, movement of coins between various entities	0.80



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Date	Name	Task Category	Detail	Hours
3/25/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare emails for UCC counsel regarding analysis concerning the intercompany claims between Celsius Network Limited and Celsius Network LLC	0.20
3/25/2023	Magliano, John	Business Plan	Update due diligence presentation for potential MiningCo strategic option	0.70
3/25/2023	Magliano, John	Business Plan	Update MiningCo rig deployment analysis	0.90
3/25/2023	Magliano, John	Business Plan	Evaluate and summarize MiningCo contracts and impact on operations	0.80
3/25/2023	Schiffrin, Javier	Case Administration	Reviewed and provided commentary on self-liquidating plan adjustments prepared by T. Biggs (M3)	3.40
3/26/2023	Bueno, Julian	Financial & Operational Matters	Prepare business overview slide for MiningCo site opportunity presentation	3.40
3/26/2023	Bueno, Julian	Financial & Operational Matters	Prepare financial summary slide for MiningCo site opportunity presentation	4.30
3/26/2023	Ehrler, Ken	Business Plan	Revise plan sponsor bid comparison	0.40
3/26/2023	Ehrler, Ken	Business Plan	Discuss loan settlement overview and potential community update with K. Wofford (W&C)	0.50
3/26/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with J. Schiffrin, K. Ehrler (M3), A. Colodny (W&C), K. Cofsky (PWP), potential plan sponsor, et. al regarding follow-up diligence call on potential sponsor's plan and structure	1.00
3/26/2023	Magliano, John	Business Plan	Prepare project timeline and analysis for potential MiningCo strategic option	0.80
3/26/2023	Magliano, John	Business Plan	Update due diligence presentation for potential MiningCo strategic option	0.90
3/26/2023	Magliano, John	Business Plan	Review potential MiningCo due diligence slides prepared by J. Bueno (M3) and correspond regarding feedback	1.10
3/26/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend call with W&C, PWP and M3 to discuss potential plan sponsor	0.80
3/27/2023	Greenhaus, Eric	Business Plan	Attend call with J. Schiffrin, E. Greenhaus (M3) regarding mining workstream updates and next steps	0.40
3/27/2023	Greenhaus, Eric	Case Administration	Attend call with J. Schiffrin, K. Ehrler, S. Gallic, J. Magliano (M3) regarding updates on key workstreams	0.50
3/27/2023	Greenhaus, Eric	Business Plan	Attend meeting with J. Magliano (M3) regarding summary of MiningCo site opportunity overview presentation	0.30
3/27/2023	Greenhaus, Eric	Business Plan	Draft MiningCo's Strategic Option site discussion slides	2.70
3/27/2023	Gallic, Sebastian	Financial & Operational Matters	Pull daily asset pricing to update asset pricing worksheets and models	0.30
3/27/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Assist in the preparation asset monetization and fee schedule for Strategic Options	2.40
3/27/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with K. Ehrler and J. Schiffrin (M3) re: side by side assets monetization fee schedules for Strategic Options	0.60
3/27/2023	Gallic, Sebastian	Case Administration	Prepare workstream tracker update re: litigation and self-liquidating plan analysis	0.30
3/27/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Update asset monetization and fee schedule asset pricing	0.60
3/27/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Review on chain alerting system re: Counterparty restraining order	0.70
3/27/2023	Gallic, Sebastian	Case Administration	Revise February fee application in accordance with the local rules	1.10
3/27/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Review and prepare updated model drivers re: self-liquidation and strategic options side by side comparison	1.90
3/27/2023	Gallic, Sebastian	Case Administration	Attend call with J. Schiffrin, K. Ehrler, E. Greenhaus, J. Bueno, J. Magliano (M3) regarding updates on key workstreams	0.50
3/27/2023	Gallic, Sebastian	Case Administration	Attend call with M. Meghji, J. Schiffrin, K. Ehrler, T. Biggs, J. Magliano, and J. Bueno (M3) regarding updates to mining diligence, sales process, self-liquidating plan and litigation workstreams and overall case next steps	0.50
3/27/2023	Bueno, Julian	Case Administration	Attend call with J. Schiffrin, K. Ehrler, E. Greenhaus, S. Gallic, J. Magliano (M3) regarding updates on weekly cash variance, coin variance, preference claims, KEIP and mining site diligence workstreams	0.50
3/27/2023	Bueno, Julian	Case Administration	Update March Fee Application time entries	0.90

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/27/2023	Bueno, Julian	Financial & Operational Matters	Update cash flow model and presentation for potential MiningCo site opportunity for UCC	0.70
3/27/2023	Bueno, Julian	Business Plan	Prepare a MiningCo site opportunity overview presentation in preparation for M3 site visit and recommendation to the UCC	3.10
3/27/2023	Bueno, Julian	Financial & Operational Matters	Prepare weekly coin variance analysis report and presentation	1.90
3/27/2023	Bueno, Julian	Financial & Operational Matters	Gather and analyze updated crypto pricing for debtor coin portfolio for orderly liquidation analysis	0.70
3/27/2023	Bueno, Julian	Financial & Operational Matters	Prepare and gather data for KEIP comps analysis to compare set of precedent KEIPs with proposed debtor KEIP	2.90
3/27/2023	Bueno, Julian	Case Administration	Attend call with J. Schiffrin, K. Ehrler, S. Gallic, T. Biggs, J. Magliano, M. Meghji (M3) regarding updates to mining diligence, sales process, self-liquidating plan and litigation workstreams and overall case next steps	0.50
3/27/2023	Bueno, Julian	Miscellaneous Motions	Attend call with J. Magliano (M3) regarding due diligence on Debtors proposed KEIP motion	0.40
3/27/2023	Bueno, Julian	Financial & Operational Matters	Attend meeting with E. Greenhaus (M3) regarding summary of MiningCo site opportunity overview presentation	0.30
3/27/2023	Bueno, Julian	Business Plan	Attend discussion with J. Magliano (M3) regarding comments on due diligence presentation for potential MiningCo strategic option	0.20
3/27/2023	Bueno, Julian	Business Plan	Prepare historical financials slide and corresponding excel model for MiningCo opportunity	2.10
3/27/2023	Ehrler, Ken	Case Administration	Review and submit additional detail requested by fee examiner	0.40
3/27/2023	Ehrler, Ken	Business Plan	Review and revise forecast of potential plan sponsor expenses and recoveries vs self wind-down plan	2.60
3/27/2023	Ehrler, Ken	Business Plan	Attend planning session with E Greenhaus, J. Magliano (M3) re: mining workstreams	0.30
3/27/2023	Ehrler, Ken	Business Plan	Review and distribute recovery model to J. Schiffrin, S. Gallic (M3)	0.40
3/27/2023	Ehrler, Ken	Business Plan	Attend meeting with J. Schiffrin, S. Gallic (M3) re: progress on plan sponsor vs. wind down recovery analysis	0.60
3/27/2023	Ehrler, Ken	Business Plan	Prepare for and attend meeting with S. Saferstein, M. Rahmani (PWP), A. Colodny, K. Wofford (W&C) et al re: revised loan settlement	0.40
3/27/2023	Ehrler, Ken	Case Administration	Attend M3 project update meeting re: workstream progress and priorities with T. Biggs, J. Magliano, S. Gallic (M3) et al	0.40
3/27/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Review and revise financial comparison of self-liquidating vs plan sponsor plan	0.80
3/27/2023	Ehrler, Ken	Business Plan	Attend meeting with A. Colodny, G. Pesce, D Turetsky, K. Wofford (W&C), E. Aidoo, K. Cofsky, M. Rahmani (PWP), J. Schiffrin (M3) et al re: plan sponsor bids received	1.00
3/27/2023	Ehrler, Ken	Business Plan	Attend meeting with potential plan sponsor, K. Cofsky, M. Rahmani, E. Aidoo (PWP), J. Schiffrin (M3) et al re: feedback on proposed fees	0.50
3/27/2023	Ehrler, Ken	Business Plan	Attend meeting with potential plan sponsor re: bid scope with sponsor team, K. Cofsky (PWP), A. Colodny (W&C), J. Schiffrin (M3) et al	0.60
3/27/2023	Ehrler, Ken	Case Administration	Attend weekly project update with M Meghji, J. Schiffrin, T. Biggs, J. Magliano, et al (M3)	0.40
3/27/2023	Biggs, Truman	Financial & Operational Matters	Review and prepare analysis regarding coin activity that occurred between private wallets and Company Counterparty	2.30
3/27/2023	Biggs, Truman	Miscellaneous Motions	Prepare analysis and presentation regarding KEIP proposal, size of KEIP relative to debtors, and possible metrics to base KEIP on	2.30
3/27/2023	Biggs, Truman	Claims/Liabilities Subject to Compromise	Review historical financials and information regarding intercompany claims, prepare analysis showing changes over time	1.30
3/27/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review updated loan settlement analysis prepared by PWP and prepare questions and comments regarding scenarios and assumptions	0.80
3/27/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare update to illustrative earn recovery comparison using updated coin reports and refreshed coin prices	0.70
3/27/2023	Biggs, Truman	Miscellaneous Motions	Review and research KEIP comps prepared by A&M	0.60
3/27/2023	Biggs, Truman	Case Administration	Prepare Elementus presentation regarding ongoing workstreams and upcoming key case deadlines for UCC Meeting on 3.28.23	0.60
3/27/2023	Biggs, Truman	Case Administration	Attend call with J. Schiffrin, K. Ehrler, S. Gallic, T. Biggs, J. Magliano, M. Meghji (M3) regarding updates to mining diligence, sales process, self-liquidating plan and litigation workstreams and overall case next steps	0.50

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Date	Name	Task Category	Detail	Hours
3/27/2023	Biggs, Truman	Case Administration	Prepare updates to slide regarding ongoing workstreams and upcoming key case deadlines for internal discussions	0.40
3/27/2023	Biggs, Truman	Case Administration	Participate in call with N. Shaker (M3) regarding ongoing key workstreams and key case updates	0.30
3/27/2023	Magliano, John	Business Plan	Attend call with C. O'Connell (W&C) regarding strategy on MiningCo contracts	0.50
3/27/2023	Magliano, John	Business Plan	Attend discussion with J. Bueno (M3) regarding comments on due diligence presentation for potential MiningCo strategic option	0.20
3/27/2023	Magliano, John	Business Plan	Attend call with J. Schiffrin, E. Greenhaus (M3) regarding mining workstream updates and next steps	0.40
3/27/2023	Magliano, John	Case Administration	Attend and participate in call with J. Schiffrin, K. Ehrler, E. Greenhaus, S. Gallic, J. Bueno (M3) regarding updates on mining, liquidity and other key workstreams	0.50
3/27/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with J. Schiffrin, K. Ehrler (M3), A. Colodny, K. Wofford (W&C), K. Cofsky (PWP), potential plan sponsor, et. al regarding plan overview discussion with a potential plan sponsor	0.70
3/27/2023	Magliano, John	Miscellaneous Motions	Attend call with J. Bueno (M3) regarding due diligence on Debtors proposed KEIP motion	0.40
3/27/2023	Magliano, John	Cash Budget and Financing	Review the Debtors March 2023 cash flow forecast and liquidity ahead of UCC meeting	0.40
3/27/2023	Magliano, John	Case Administration	Attend and participate in call with J. Schiffrin, K. Ehrler, S. Gallic, T. Biggs, J. Magliano, M. Meghji (M3) regarding updates to mining diligence, sales process, self-liquidating plan and litigation workstreams and overall case next steps	0.50
3/27/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	2.90
3/27/2023	Magliano, John	Business Plan	Review and update due diligence presentation for potential MiningCo strategic option	2.70
3/27/2023	Magliano, John	Business Plan	Update mining rig sale trend analysis as part of assessment of MiningCo strategic options	0.20
3/27/2023	Magliano, John	Miscellaneous Motions	Review Debtors KEIP proposal and assess KEIP comps	1.60
3/27/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Update litigation trust comps slide for UCC presentation based on request from W&C	0.20
3/27/2023	Magliano, John	Business Plan	Review due diligence presentation slides related to MiningCo strategic option prepared by J. Bueno (M3) and provide comments	1.10
3/27/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Review and give comment to revised workstream summary	0.40
3/27/2023	Meghji, Mohsin	Financial & Operational Matters	Review and give comment to the revised M3 cash forecast for UCC presentation	0.60
3/27/2023	Meghji, Mohsin	Case Administration	Attend internal update meeting regarding key case workstreams	0.50
3/27/2023	Schiffrin, Javier	Business Plan	Participated in call with K. Ehrler (M3), E. Greenhaus (M3) and J. Magliano (M3) regarding mining workstream updates and next steps	0.40
3/27/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Participated in call with K. Wofford (W&C), K. Cofsky (PWP), A. Colodny (W&C) and K. Ehrler (M3) to review draft loan settlement information release materials	0.50
3/27/2023	Schiffrin, Javier	Case Administration	Revised workstream summary for M. Meghji (M3)	0.30
3/27/2023	Schiffrin, Javier	Cash Budget and Financing	Reviewed and revised M3 cash forecast and liquidity update for UCC presentation	0.40
3/27/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in call with A. Colodny (W&C), K. Cofsky (PWP) and K. Ehrler (M3) to review current plan bid proposals	1.00
3/27/2023	Schiffrin, Javier	Case Administration	Participated in call with J. Bueno, K. Ehrler, E. Greenhaus, S. Gallic, J. Magliano (M3) regarding updates on key workstreams	0.50
3/27/2023	Schiffrin, Javier	Cash Budget and Financing	Participated in call with potential plan sponsor, K. Cofsky (A&M), K. Wofford (W&C), A. Colodny (W&C) and K. Ehrler (M3) to review term sheet	0.60
3/27/2023	Schiffrin, Javier	Cash Budget and Financing	Participated in call with J. Magliano (M3), K. Ehrler (M3), A. Colodny (W&C), K. Wofford (W&C), K. Cofsky (PWP) and potential plan sponsor regarding plan overview discussion	0.70
3/27/2023	Schiffrin, Javier	Case Administration	Review and submit additional detail requested by fee examiner	0.40
3/27/2023	Schiffrin, Javier	Business Plan	Reviewed and revised M3 stalking horse vs. wind-down cost and creditor recovery comparison	2.70
3/28/2023	Greenhaus, Eric	Business Plan	Review and revise potential site acquisition discussion materials	0.60
3/28/2023	Greenhaus, Eric	Business Plan	Draft discussion materials regarding Potential Strategic Option technology platform	2.10

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/28/2023	Ehrler, Ken	Business Plan	Attend meeting with potential plan sponsor, K. Cofsky, M. Rahmani (PWP), K. Wofford, A. Colodny (W&C) re: NewCo business segments and earnings projections	1.50
3/28/2023	Ehrler, Ken	Miscellaneous Motions	Review and prepare analysis of proposed KEIP plan	0.90
3/28/2023	Ehrler, Ken	Case Administration	Attend weekly committee meeting to present feedback on newly received bids, cash forecast, and liquidity at emergence with S. Duffy, T. DiFiore, K. Noyes (UCC), A. Colodny, G. Pesce, K. Wofford (W&C), K. Cofsky, M. Rahmani (PWP), J. Schiffrin (M3) et al	1.50
3/28/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Read and reply to correspondence with G Pesce (W&C) re: KEIP motion	0.30
3/28/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend meeting with R Campagna, S. Schreiber, A Ciriello (A&M), J. Schiffrin, T. Biggs (M3) re: KEIP and other matters	0.90
3/28/2023	Ehrler, Ken	Case Administration	Prepare speaking notes for committee meeting	0.60
3/28/2023	Ehrler, Ken	Business Plan	Discuss proposal with potential plan sponsor	0.30
3/28/2023	Ehrler, Ken	Business Plan	Correspond with potential plan sponsor re: proposal	0.40
3/28/2023	Ehrler, Ken	Business Plan	Review and revise follow up questions for potential plan sponsor re: proposal	0.90
3/28/2023	Gallic, Sebastian	Financial & Operational Matters	Prepare KEIP comp analysis per J. Magliano's (M3) direction	2.10
3/28/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Review temporary restraining order counterproposal terms and requests	0.90
3/28/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Draft diligence requests and questions to potential sponsor proposed plan	2.30
3/28/2023	Gallic, Sebastian	Case Administration	Prepare February fee application in accordance with the local rules	1.80
3/28/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare follow-up questions to loan proposal provided by PWP	0.60
3/28/2023	Gallic, Sebastian	Financial & Operational Matters	Continue to prepare KEIP comparable summary re: Celsius' proposed KEIP	1.10
3/28/2023	Gallic, Sebastian	Financial & Operational Matters	Prepare weekly coin variance report slide and analysis	1.20
3/28/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend meeting with J. Magliano (M3) regarding retail loan settlement mechanics	0.50
3/28/2023	Bueno, Julian	Financial & Operational Matters	Gather KEIP database information on Reorg and CapIQ to verify accuracy of KEIP comps analysis	2.70
3/28/2023	Bueno, Julian	Financial & Operational Matters	Prepare KEIP comps analysis by comparing results against proposed debtor KEIP amount	2.90
3/28/2023	Bueno, Julian	Financial & Operational Matters	Prepare intercompany AP & AR balance change analysis	2.20
3/28/2023	Bueno, Julian	Claims/Liabilities Subject to Compromise	Update KEIP comps analysis with pre-petition revenue, assets and title of participants	2.60
3/28/2023	Bueno, Julian	Business Plan	Update MiningCo site opportunity presentation overview with Gantt chart for construction progress and construction costs to complete	2.70
3/28/2023	Biggs, Truman	Claims/Liabilities Subject to Compromise	Review data regarding Intercompany Claims between Celsius Network Limited and Celsius Network LLC	2.70
3/28/2023	Biggs, Truman	Miscellaneous Motions	Review comps for Company's KEIP Proposal, and prepare presentation regarding Company's proposed KEIP	2.40
3/28/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), G. Pesce, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding potential plan sponsor proposals and progress, litigation trust comps, Debtors liquidity and cash flow forecast and other UCC workstreams	2.00
3/28/2023	Biggs, Truman	Case Administration	Review proposed slides regarding loan proposal for Twitter and prepare responses using the latest term sheet that was exchanged	1.30
3/28/2023	Biggs, Truman	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), B. Campagna, S. Schreiber, A. Ciriello (A&M) regarding proposed KEIP, potential plan sponsor proposals and orderly wind-down analysis	1.00
3/28/2023	Biggs, Truman	Financial & Operational Matters	Review SOFA data regarding certain insiders in context of upcoming KEIP proposal	0.80
3/28/2023	Biggs, Truman	Financial & Operational Matters	Prepare analysis regarding the impact of various scenarios related to convenience class and CEL prices	0.60

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Case Name: Celsius Network, LLC et al.

M3 Advisory Partners, LP

Fee Application Period: Mar 1 2023 - Mar 31 2023

**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/28/2023	Biggs, Truman	Case Administration	Prepare list of questions from Elementus regarding internal ledger provided by the Company and send to A. Ciriello (A&M)	0.30
3/28/2023	Magliano, John	Miscellaneous Motions	Review Debtors proposed KEIP and prepare summary analysis and presentation	1.80
3/28/2023	Magliano, John	Miscellaneous Motions	Prepare MiningCo analysis based on a request from K. Ehrler (M3) as part of diligence on KEIP proposal	2.90
3/28/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend call to take notes with J. Schiffrin, K. Ehrler, T. Biggs (M3), G. Pesce, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding potential plan sponsor proposals and progress, litigation trust comps, Debtors liquidity and cash flow forecast and other UCC workstreams	2.00
3/28/2023	Magliano, John	Miscellaneous Motions	Review KEIP analysis prepared by J. Bueno (M3) and provide feedback	2.80
3/28/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Attend meeting with S. Gallic (M3) regarding retail loan settlement mechanics	0.50
3/28/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend and participate in call with J. Schiffrin, K. Ehrler, T. Biggs (M3), B. Campagna, S. Schreiber, A. Ciriello (A&M) regarding proposed KEIP, potential plan sponsor proposals and orderly wind-down analysis	1.00
3/28/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update due diligence questions for potential plan sponsor's proposal	0.30
3/28/2023	Magliano, John	Business Plan	Review and update overview presentation for potential MiningCo strategic option	2.20
3/28/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	0.40
3/28/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Potential Plan Sponsor/3rd Party/PWP/M3 meeting to discuss Staking & Lending Presentation	0.90
3/28/2023	Schiffrin, Javier	General Correspondence with UCC & UCC Counsel	Participated in weekly UCC call with A. Colodny (W&C), K. Cofsky (PWP), M. Meghji (M3), N. Shaker (Elementus), K. Noyes (UCC), S. Duffy (UCC) and T. DiFiore (UCC) 11:30--	2.00
3/28/2023	Schiffrin, Javier	Claims/Liabilities Subject to Compromise	Prepared CNL/Delaware intercompany claim analysis	3.10
3/28/2023	Schiffrin, Javier	Plan of Reorganization/Disclosure Statement	Continued preparation and revision of deal comparison model (Potential Sponsor and liquidation)	3.90
3/28/2023	Schiffrin, Javier	Financial & Operational Matters	Participated in call with R. Campagna (A&M), A. Ciriello (A&M) and K. Ehrler (M3) to discuss proposed KEIP	0.90
3/29/2023	Ehrler, Ken	Business Plan	Review and revise questions for potential plan sponsor re: proposal	0.30
3/29/2023	Ehrler, Ken	Business Plan	Review report on Midland site performance and prepare points for upcoming mining meeting	0.40
3/29/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend weekly mining meeting with C. Ferraro, M. Deeg (CEL), C. Brantley (A&M), E. Aidoo (PWP), K. Wofford (W&C) et al	1.00
3/29/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Attend meeting with S. Gallic, T. Biggs (M3), N Shaker (Elementus) re: Stone litigation	0.40
3/29/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Attend meeting with Akin Gump, Counsel for J Stone, M3 team, Elementus team re: Stone litigation and proposed transactions under TRO approval	0.90
3/29/2023	Ehrler, Ken	Case Administration	Attend call with T. Biggs, J. Bueno, E. Greenhaus, S. Gallic, J. Magliano (M3) regarding updates on key workstreams	0.30
3/29/2023	Ehrler, Ken	Plan of Reorganization/Disclosure Statement	Discuss comparison of plan sponsor proposals with J Schiffrin, T. Biggs (M3)	0.20
3/29/2023	Ehrler, Ken	Business Plan	Attend meeting with K. Wofford, A. Colodny (W&C), K. Cofsky, M. Rahmani (PWP), M Puntus (CVP), C Koenig (K&E) and potential plan sponsor re: follow up presentation on bid	1.20
3/29/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Attend weekly committee meeting with S. Duffy (UCC), K. Cofsky (PWP), A. Colodny (W&C) et al re: recent potential plan sponsor offers	0.60
3/29/2023	Ehrler, Ken	Business Plan	Attend debrief call with J. Schiffrin (M3), M. Rahmani, K. Cofsky (PWP), et al re: counter proposal for potential plan sponsor	0.50
3/29/2023	Greenhaus, Eric	Business Plan	Review Strategic Option opportunity overview slides	0.40
3/29/2023	Greenhaus, Eric	General Correspondence with UCC & UCC Counsel	Attend call with K. Ehrler, J. Magliano (M3), C. Ferraro, P. Holert (Celsius), C. Brantley (A&M), S. Duffy, T. DiFiore (UCC), K. Wofford, C. O'Connell (W&C), E. Aidoo (PWP) D. Latona (K&E), et. al regarding weekly update call with Mining subcommittee and Celsius management on hosting contracts, power management and other strategic items	1.50

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/29/2023	Greenhaus, Eric	Business Plan	Review discussion materials related to the two Strategic Options for MiningCo	0.80
3/29/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Attend discussion with K. Ehrler, J. Schiffrin, T. Biggs, Elementus re: temporary restraining order and missing funds	0.50
3/29/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Attend discussion with K. Ehrler, J. Schiffrin, T. Biggs, Elementus, Akin Gump, W&C, FTI and Counterparty lawyer re: temporary restraining order and missing funds	1.00
3/29/2023	Gallic, Sebastian	Case Administration	Attend call with T. Biggs, K. Ehrler, E. Greenhaus, J. Bueno, J. Magliano (M3) regarding updates on key workstreams	0.30
3/29/2023	Gallic, Sebastian	Case Administration	Attend discussion with T. Biggs (M3) and Elementus re: case workstreams	0.30
3/29/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Review temporary restraining order (TRO) and approval framework for deployment of assets under TRO	0.80
3/29/2023	Gallic, Sebastian	Financial & Operational Matters	Review KEIP analysis, created by J. Bueno (M3), underlying data and revise	1.10
3/29/2023	Gallic, Sebastian	Financial & Operational Matters	Review coin variance report slide and provide commentary	0.60
3/29/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Create slides on temporary restraining order and case details	2.90
3/29/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Review underlying on-chain data re: temporary restraining order (TRO) and value of assets that fall under the TRO	1.70
3/29/2023	Gallic, Sebastian	Business Plan	Review and revise MiningCo Strategic option due diligence slides and associated commentary	1.40
3/29/2023	Bueno, Julian	Business Plan	Prepare MiningCo comparison presentation analyzing various strategic options re: rig deployments	2.30
3/29/2023	Bueno, Julian	Financial & Operational Matters	Update KEIP comps analysis with verification of accuracy on figures used and commentary for corresponding slide	2.90
3/29/2023	Bueno, Julian	Business Plan	Attend meeting with J. Magliano (M3) regarding preparation of summary presentation for UCC mining subcommittee meeting	0.50
3/29/2023	Bueno, Julian	Financial & Operational Matters	Update KEIP comps analysis presentation for UCC	2.80
3/29/2023	Bueno, Julian	Financial & Operational Matters	Update intercompany AR & AP balance change analysis	2.40
3/29/2023	Bueno, Julian	Financial & Operational Matters	Update KEIP analysis presentation, outlining definitions of TDC and edits to corresponding excel model	2.80
3/29/2023	Bueno, Julian	Case Administration	Attend call with T. Biggs, K. Ehrler, E. Greenhaus, S. Gallic, J. Magliano (M3) regarding updates on mining site diligence, KEIP comps analysis, coin variance report and weekly cash variance report workstreams	0.30
3/29/2023	Bueno, Julian	Miscellaneous Motions	Attend meeting with J. Magliano (M3) regarding review and updates on KEIP analysis	0.50
3/29/2023	Ehrler, Ken	Business Plan	Review and revise diligence presentations re: potential mining site investments	0.90
3/29/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Correspond with P Kinealy (A&M) and G Warren (W&C) re: lease rejection damages	0.30
3/29/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare analysis regarding recoveries under scenarios involving various third-parties	3.40
3/29/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Prepare due diligence request list for third-party associated with litigation.	1.40
3/29/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Participate in call with S. Duffy and T. DiFiore (UCC Co-Chairs), M. Rahmani (PWP), A. Colodny (W&C), J. Schiffrin (M3) for Elementus updates	1.10
3/29/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Prepare for and participate in call with third-party bidder for Celsius assets with K. Wofford (W&C), K. Ehrler (M3), K. Cofsky (PWP) et al	1.00
3/29/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review Loan Settlement Term Sheet and proposed slides for Twitter prepared by other UCC Advisors, provide comments to other Advisors regarding proposed presentation	0.80
3/29/2023	Biggs, Truman	Financial & Operational Matters	Update latest illustrative recovery model for new coin prices and new coin report, prepare notes and variances to prior version of analysis	0.60
3/29/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Participate in call regarding third-party litigation with S. Hershey (W&C), K. Ehrler (M3) et al	0.60
3/29/2023	Biggs, Truman	Case Administration	Prepare outstanding key points regarding ongoing negotiations with third-party bidder	0.60

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/29/2023	Biggs, Truman	Case Administration	Participate in call with N. Shaker (M3) regarding ongoing key workstreams and key case updates	0.20
3/29/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with K. Ehrler, E. Greenhaus (M3), C. Ferraro, P. Holert (Celsius), C. Brantley (A&M), S. Duffy, T. DiFiore (UCC), K. Wofford, C. O'Connell (W&C), E. Aidoo (PWP) D. Latona (K&E), et. al regarding weekly update call with Mining subcommittee and Celsius management on hosting contracts, power management and other strategic item	1.50
3/29/2023	Magliano, John	Case Administration	Attend and participate in call with T. Biggs, K. Ehrler, E. Greenhaus, S. Gallic, J. Magliano (M3) regarding updates on mining, liquidity, self liquidating plan and other key workstreams	0.30
3/29/2023	Magliano, John	Miscellaneous Motions	Attend meeting with J. Bueno (M3) regarding review and updates on KEIP analysis	0.50
3/29/2023	Magliano, John	Business Plan	Attend meeting with J. Bueno (M3) regarding preparation of summary presentation for UCC mining subcommittee meeting	0.50
3/29/2023	Magliano, John	Miscellaneous Motions	Review comparable KEIP analysis prepared by J. Bueno (M3) and provide comments	0.70
3/29/2023	Magliano, John	Business Plan	Prepare agenda and summary of key discussion points for mining business plan call with potential plan sponsor	0.30
3/29/2023	Magliano, John	Business Plan	Prepare due diligence presentation on potential MiningCo strategic option	2.90
3/29/2023	Magliano, John	Business Plan	Prepare a summary presentation of distressed mining assets	2.40
3/29/2023	Magliano, John	Business Plan	Prepare financial analysis of distressed mining assets based on feedback from K. Ehrler (M3)	1.60
3/29/2023	Magliano, John	Business Plan	Perform due diligence on power costs for potential MiningCo strategic option	1.20
3/29/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic options	1.80
3/29/2023	Meghji, Mohsin	General Correspondence with Debtor & Debtors' Professionals	Attend Mining Sub Committee call	1.20
3/29/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Committee Meeting	0.30
3/29/2023	Schiffirin, Javier	Financial & Operational Matters	Participated in call with S. Gallic (M3), K. Ehrler (M3) and N. Shaker (Elementus) to review Stone TRO assessment	0.50
3/29/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Built wind-down case for deal comparison recovery model	3.80
3/29/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in Potential Sponsor presentation to K&E, A&M and UCC advisors	1.10
3/29/2023	Schiffirin, Javier	Claims/Liabilities Subject to Compromise	Reviewed and commented on UCC loan settlement presentation	0.80
3/29/2023	Schiffirin, Javier	Case Administration	Reviewed and revised potential mining investment presentations	0.90
3/30/2023	Greenhaus, Eric	General Correspondence with UCC & UCC Counsel	Respond to UCC correspondence regarding list of key focus areas	0.80
3/30/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Prepare timeline and workstreams re: assets under temporary restraining order	2.90
3/30/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Attend call with J. Schiffirin, K. Ehrler, J. Magliano (M3), PWP, W&C, T. DiFiore, S. Duffy and potential Strategic Option Sponsor re: MiningCo go forward business profile and model	0.80
3/30/2023	Gallic, Sebastian	Case Administration	Prepare for and attend call with T. Biggs (M3) and N. Shaker (Elementus) re: key litigation workstreams	0.30
3/30/2023	Gallic, Sebastian	Financial & Operational Matters	Review and prepare diligence follow-up questions re: coin variance reporting	0.30
3/30/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Review and prepare summary of filings re: pending claims against counterparties and associated assets under court filings	2.20
3/30/2023	Gallic, Sebastian	Financial & Operational Matters	Prepare summary re: MiningCo due diligence requests on current operations	1.30
3/30/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Draft timeline of events and asset risk exposure re: assets under temporary restraining order	2.60
3/30/2023	Bueno, Julian	Financial & Operational Matters	Prepare list of questions for A&M regarding data discrepancies in weekly coin variance reports	2.60
3/30/2023	Bueno, Julian	Claims/Liabilities Subject to Compromise	Prepare lease rejection analysis for two lessor debtor claims impacting liquidity at emergence	2.80
3/30/2023	Bueno, Julian	Financial & Operational Matters	Update lease rejection analysis detailing total GUC claim amount based on remaining rent	2.70

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/30/2023	Bueno, Julian	Financial & Operational Matters	Attend meeting with J. Magliano (M3) regarding debtor cause of actions in SOFA and SOALs	0.50
3/30/2023	Bueno, Julian	Financial & Operational Matters	Gather and analyze recent crypto pricing in debtor portfolio for orderly liquidation analysis	0.70
3/30/2023	Bueno, Julian	Financial & Operational Matters	Update KEIP comps analysis based on feedback provided by senior M3 team members	2.20
3/30/2023	Bueno, Julian	Claims/Liabilities Subject to Compromise	Attend meeting with J. Magliano (M3) regarding lease rejection claims overview and analysis	0.50
3/30/2023	Ehrler, Ken	Business Plan	Discuss proposal with potential plan sponsor	0.20
3/30/2023	Ehrler, Ken	Business Plan	Discuss questions on mining valuation, operating performance, and strategic options with C. Brantley (A&M), J. Magliano (M3)	0.70
3/30/2023	Ehrler, Ken	Business Plan	Prepare notes and speaking points for mining committee meeting	0.60
3/30/2023	Ehrler, Ken	Business Plan	Attend weekly mining subcommittee meeting to discuss upcoming site visit, potential acquisition targets, and operational status with S. Duffy, T. DiFiore (UCC), K. Wofford, C. O'Connell (W&C), K. Cofsky (PWP), J. Magliano (M3) et al	0.70
3/30/2023	Ehrler, Ken	Business Plan	Attend walk through of revised mining business plan with potential plan sponsor, M. Rahmani (PWP), J. Magliano (M3), K. Wofford (W&C) et al	1.00
3/30/2023	Ehrler, Ken	Case Administration	Attend weekly all advisors call with A. Colodny (W&C), C Koenig (K&E), M Puntus (CVP), K. Cofsky (PWP) et al	0.50
3/30/2023	Ehrler, Ken	Financial & Operational Matters	Review lease rejection damage estimate from A&M, outline diligence requirements for J Bueno (M3)	0.30
3/30/2023	Ehrler, Ken	Business Plan	Prepare counterproposal to potential plan sponsor term sheet	1.40
3/30/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Correspond with D Albert (CEL), C. Brantley (A&M) et al re: logistics for upcoming mining diligence trip	0.20
3/30/2023	Biggs, Truman	Financial & Operational Matters	Prepare analysis regarding recoveries under scenarios involving various third-parties	3.20
3/30/2023	Biggs, Truman	Miscellaneous Motions	Prepare presentation regarding KEIP proposed by Debtors	2.90
3/30/2023	Biggs, Truman	Miscellaneous Motions	Review analysis prepared by J. Bueno (M3) regarding KEIP proposal made by Debtors	1.30
3/30/2023	Biggs, Truman	Case Administration	Prepare analysis of workstreams regarding litigation that remain outstanding and those that have been completed / their respective outcomes	1.10
3/30/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review presentation prepared by third-party regarding bids for Celsius assets	0.90
3/30/2023	Biggs, Truman	General Correspondence with UCC & UCC Counsel	Participate in call with S. Duffy and T. DiFiore (UCC Co-Chair), M. Rahmani (PWP), A. Colodny (W&C), J. Schiffrin (M3) et al regarding key case workstreams and upcoming deadlines, specifically for Elementus updates / workstreams	0.50
3/30/2023	Biggs, Truman	Case Administration	Participate in call with N. Shaker (M3) regarding ongoing key workstreams and key case updates	0.20
3/30/2023	Magliano, John	Miscellaneous Motions	Attend meeting with J. Bueno (M3) regarding review and updates on comparable KEIP analysis	0.40
3/30/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend and participate in call with K. Ehrler (M3) C. Brantley (A&M) regarding power cost due diligence and potential MiningCo strategic option and discussion of potential plan sponsors	0.70
3/30/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend and participate in call with K. Ehrler (M3), K. Wofford, C. O'Connell (W&C), S. Saferstein (PWP), S. Duffy, T. DiFiore (UCC), et. al regarding weekly mining subcommittee meeting on MiningCo strategic options and go-forward strategy	0.60
3/30/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Attend and lead call with J. Schiffrin, K. Ehrler, S. Gallic (M3), M. Rahmani (PWP), K. Wofford (W&C) T. DiFiore, S. Duffy (UCC) and potential plan sponsor regarding diligence on MiningCo business plan and financial model	0.80
3/30/2023	Magliano, John	General Correspondence with UCC & UCC Counsel	Prepare for UCC mining subcommittee call discussion on potential MiningCo strategic options	0.20
3/30/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Prepare for call with a potential plan sponsor regarding MiningCo business plan and financial model	0.30
3/30/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	2.60
3/30/2023	Magliano, John	Financial & Operational Matters	Attend meeting with J. Bueno (M3) regarding analysis of causes of action	0.50



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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/30/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review mining business plan presentation from a potential plan sponsor	1.20
3/30/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Review lease rejections to assess claim values for Debtor and counterparty	0.40
3/30/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Review lease rejection claims value analysis prepared by J. Bueno (M3), provide comments and correspond with J. Bueno (M3)	1.10
3/30/2023	Magliano, John	Potential Avoidance Actions/Litigation Matters	Prepare summary of M3 work product and results related to preferences for litigation trust assessment	0.60
3/30/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review business plan presentation from a potential plan sponsor	0.60
3/30/2023	Magliano, John	Claims/Liabilities Subject to Compromise	Attend meeting with J. Bueno (M3) regarding lease rejection claims overview and analysis	0.50
3/30/2023	Magliano, John	Business Plan	Update due diligence presentation related to MiningCo strategic option	2.20
3/30/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Bi-Weekly Advisor Meeting	0.40
3/30/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Committee Weekly Status Update	0.40
3/30/2023	Schiffirin, Javier	General Correspondence with UCC & UCC Counsel	Participated in mining subcommittee call with K. Wofford (W&C), S. Duffy (UCC) and K. Ehrler (M3)	0.50
3/30/2023	Schiffirin, Javier	Plan of Reorganization/Disclosure Statement	Participated in Potential Sponsor mining business plan with K. Wofford (W&C), J. Magliano (M3), S. Duffy (UCC), T. DiFiore (UCC)	0.70
3/30/2023	Schiffirin, Javier	General Correspondence with Debtor & Debtors' Professionals	Participated in weekly all-advisor call with A. Colodny (W&C), R. Kwastaniet (K&E), M. Puntus (CVP), K. Cofsky (PWP) and K. Ehrler (M3)	0.50
3/30/2023	Schiffirin, Javier	Business Plan	Drafted and revised UCC response to potential plan sponsor's term sheet	2.10
3/30/2023	Schiffirin, Javier	Business Plan	Participated in review call of revised mining business plan with potential plan sponsor, M Rahmani (PWP), J. Magliano (M3) and K. Wofford (W&C)	1.00
3/30/2023	Schiffirin, Javier	Business Plan	Attend discussion of proposal with potential plan sponsor	0.20
3/30/2023	Schiffirin, Javier	Business Plan	Discuss questions on mining valuation, operating performance, and strategic options with C Brantley (A&M), J. Magliano (M3)	0.70
3/30/2023	Schiffirin, Javier	Business Plan	Reviewed and commented on NW MiningCo operational analysis	0.90
3/30/2023	Schiffirin, Javier	Business Plan	Attend weekly mining subcommittee meeting to discuss upcoming site visit, potential acquisition targets, and operational status with S. Duffy, T. DiFiore (UCC), K. Wofford, C. O'Connell (W&C), K. Cofsky (PWP), J. Magliano (M3) et al	0.70
3/31/2023	Gallic, Sebastian	Business Plan	Draft diligence request and associated backups re: MiningCo's active power management	2.80
3/31/2023	Gallic, Sebastian	Business Plan	Attend call with J. Magliano (M3) regarding evaluation of MiningCo proposal and diligence follow-ups	0.70
3/31/2023	Gallic, Sebastian	Potential Avoidance Actions/Litigation Matters	Revise deck re: temporary restraining order timeline, workstreams, and overview per T. Biggs (M3) comments	2.10
3/31/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Update self-liquidating model with new asset pricing and coin report metrics	1.70
3/31/2023	Gallic, Sebastian	Financial & Operational Matters	Review slides re: coin variance report prepared by J. Bueno (M3)	0.70
3/31/2023	Gallic, Sebastian	Plan of Reorganization/Disclosure Statement	Prepare analysis re: MiningCo's strategic option and recovery estimates	2.40
3/31/2023	Bueno, Julian	Financial & Operational Matters	Prepare weekly coin variance presentation and email summary	1.30
3/31/2023	Bueno, Julian	Financial & Operational Matters	Attend call with S. Colangelo (A&M) regarding discrepancies between weekly coin report BTC data and cash weekly reports	0.20
3/31/2023	Bueno, Julian	Financial & Operational Matters	Attend call with S. Colangelo (A&M) regarding discrepancies between weekly coin variance data	0.20
3/31/2023	Bueno, Julian	Cash Budget and Financing	Attend call with J. Schiffirin, T. Biggs, J. Magliano (M3), E. Lucas, C. Brantley (A&M), et. al regarding weekly cash flow reporting variances and drivers	0.20
3/31/2023	Bueno, Julian	Cash Budget and Financing	Prepare weekly cash variance report slides and commentary	2.80

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/31/2023	Bueno, Julian	Financial & Operational Matters	Prepare KEIP presentation slide on participant responsibilities and titles	1.30
3/31/2023	Bueno, Julian	Cash Budget and Financing	Prepare questions for weekly cash variance call with A&M and analyze weekly cash report	1.30
3/31/2023	Bueno, Julian	Case Administration	Prepare fee application edits for time entries as per fee examiner feedback	2.10
3/31/2023	Ehrler, Ken	Business Plan	Review and revise counter offer term sheet for potential plan sponsor	1.80
3/31/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and revise memo re: scope and focus of litigation trust, key analyses required	1.60
3/31/2023	Ehrler, Ken	Business Plan	Correspond with K. Cofsky (PWP) et al re: questions on potential plan sponsor proposal	0.30
3/31/2023	Ehrler, Ken	Business Plan	Attend follow up session with potential plan sponsor, Debtor advisors, K. Cofsky (PWP), K. Wofford (W&C), M. Rahmani (PWP) et al re: questions and feedback on their mining business plan	0.50
3/31/2023	Ehrler, Ken	General Correspondence with Debtor & Debtors' Professionals	Attend follow up presentation on potential plan sponsor's proposal with K. Cofsky (PWP), K. Wofford (W&C), Celsius team, K&E, CVP, A&M et al	1.30
3/31/2023	Ehrler, Ken	Potential Avoidance Actions/Litigation Matters	Review and confirm edits from J. Schiffrin (M3) in litigation trust memo	0.30
3/31/2023	Ehrler, Ken	General Correspondence with UCC & UCC Counsel	Correspond with J Ramirez (W&C) re: proposed KEIP	0.30
3/31/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Prepare summary of outstanding points between UCC and third-party regarding bid for Celsius assets	3.80
3/31/2023	Biggs, Truman	Potential Avoidance Actions/Litigation Matters	Review and prepare ongoing litigation summary between Celsius and KeyFi, next steps and events that have occurred to date	1.60
3/31/2023	Biggs, Truman	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, K. Ehrler, T. Biggs (M3), B. Campagna (A&M), C. Ferraro (CEL), K. Cofsky (PWP) M. Puntus (Centerview), D. Latona (K&E) K. Wofford (W&C), potential plan sponsor, et. al regarding potential sponsors plan for the reorganized Celsius business	1.50
3/31/2023	Biggs, Truman	Case Administration	Prepare summary of ongoing litigation workstreams for internal purposes, in addition to next steps and resolved items	0.70
3/31/2023	Biggs, Truman	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, K. Ehrler (M3), B. Campagna (A&M), C. Ferraro, D. Albert (CEL), K. Cofsky (PWP) B. Beasley (Centerview), K. Wofford (W&C), potential plan sponsor, et. al regarding due diligence on Celsius mining operations	0.50
3/31/2023	Biggs, Truman	Financial & Operational Matters	Review updated coin report and compare changes to prior versions, summarize for internal discussions	0.40
3/31/2023	Biggs, Truman	Plan of Reorganization/Disclosure Statement	Review and revise updated Orderly Liquidation Model with new coin pricing and coin report, prepare notes on changes to recoveries	0.30
3/31/2023	Biggs, Truman	General Correspondence with Debtor & Debtors' Professionals	Attend call with J. Schiffrin, T. Biggs, J. Bueno (M3), E. Lucas, C. Brantley (A&M), et. al regarding weekly cash flow reporting variances and drivers	0.20
3/31/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding MiningCo and strategic option power cost due diligence	0.10
3/31/2023	Magliano, John	Business Plan	Prepare due diligence summary and questions related to MiningCo power costs	0.80
3/31/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review and update mining-related items as part of counterproposal summary for potential plan sponsor	0.20
3/31/2023	Magliano, John	Business Plan	Perform due diligence on potential MiningCo strategic option	2.90
3/31/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Prepare for weekly cash flow reporting call with A&M	0.30
3/31/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend and lead call with J. Schiffrin, T. Biggs, J. Bueno (M3), E. Lucas, C. Brantley (A&M), et. al regarding weekly cash flow reporting variances and drivers	0.20
3/31/2023	Magliano, John	Business Plan	Attend call with S. Gallic (M3) regarding evaluation of MiningCo proposal and diligence follow-ups	0.70
3/31/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with J. Schiffrin, K. Ehrler (M3), B. Campagna (A&M), C. Ferraro, D. Albert (CEL), K. Cofsky (PWP) B. Beasley (Centerview), K. Wofford (W&C), potential plan sponsor, et. al regarding due diligence on Celsius' mining operations	0.50

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**Exhibit E - Time Detail by Task by Professional**

Date	Name	Task Category	Detail	Hours
3/31/2023	Magliano, John	General Correspondence with Debtor & Debtors' Professionals	Attend call to take notes with J. Schiffrin, K. Ehrler, T. Biggs (M3), ), B. Campagna (A&M), C. Ferraro (CEL), K. Cofsky (PWP) M. Puntus (Centerview), D. Latona (K&E) K. Wofford (W&C), potential plan sponsor, et. al regarding potential sponsor's plan for the reorganized Celsius business	1.50
3/31/2023	Magliano, John	Plan of Reorganization/Disclosure Statement	Review initial proposal for Celsius' mining business from a potential strategic partner	0.60
3/31/2023	Magliano, John	Business Plan	Review summary of MiningCo presentation by potential strategic partner	0.30
3/31/2023	Meghji, Mohsin	General Correspondence with UCC & UCC Counsel	Attend Bid Discussion w/Company & Creditors Committee	1.30
3/31/2023	Meghji, Mohsin	Plan of Reorganization/Disclosure Statement	Review and give comment to counter offer term sheet for plan sponsor	0.60
3/31/2023	Schiffrin, Javier	Business Plan	Reviewed plan sponsor counter offer and drafted UCC responses	2.90
3/31/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed and revised litigation trust memo	1.90
3/31/2023	Schiffrin, Javier	Business Plan	Reviewed and revised updated diligence request list re: potential plan sponsor proposal	0.70
3/31/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Reviewed and revised Celsius/KeyFi litigation summary	1.60
3/31/2023	Schiffrin, Javier	Business Plan	Attended follow up presentation on potential plan sponsor's proposal with K. Cofsky (PWP), K. Wofford (W&C), Celsius team, K&E, CVP, A&M et al	1.30
3/31/2023	Schiffrin, Javier	Potential Avoidance Actions/Litigation Matters	Continue to review and revise litigation trust analysis	1.20

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**Exhibit F - Summary of Prior Monthly Reports and Applications Submitted**

<b>Report</b>	<b>Dates Covered</b>	<b>Fees</b>	<b>Expenses</b>	<b>Total</b>
First	8/1/22-8/31/22	\$1,668,436.00	\$2,381.27	\$1,670,817.27
Second	9/1/22-9/30/22	\$1,078,521.50	\$848.25	\$1,079,369.75
Third	10/1/22-10/31/22	\$1,279,134.50	\$3,593.72	\$1,282,728.22
Fourth	11/1/22-11/30/22	\$1,014,934.00	\$3,600.15	\$1,018,534.15
Fifth	12/1/22-12/31/22	\$1,116,612.50	\$2,131.53	\$1,118,744.03
Sixth	1/1/23-1/31/23	\$1,014,447.00	\$1,496.21	\$1,015,943.21
Seventh	2/1/23-2/28/23	\$1,086,547.50	\$2,090.68	\$1,088,638.18